



**2017/0232(COD)**

7.9.2018

# **AMENDMENTS**

## **12 - 85**

**Draft report**  
**Burkhard Balz, Pervenche Berès**  
(PE625.360v01-00)

on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 1092/2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board

Proposal for a regulation  
(COM(2017)0538 – C8-0317/2017 – 2017/0232(COD))



**Amendment 12**  
**Miguel Viegas**

**Proposal for a regulation**  
**Recital 2**

*Text proposed by the Commission*

(2) The 2017 Commission report on the mission and organisation of the ESRB<sup>5</sup> concludes that, while the ESRB is generally well-functioning, improvements on certain specific points are necessary.

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<sup>5</sup> Commission Staff Working Document, Effect Analysis, Amendments to ESRB Regulation, COM(2017) 538 final.

*Amendment*

(2) The 2017 Commission report on the mission and organisation of the ESRB<sup>5</sup> concludes that, while the ESRB is generally well-functioning, improvements on certain specific points are necessary. ***In this sense, macro-prudential supervision and the European Systemic Risk Board will continue to be fallible and ineffective in preventing financial crises until substantive measures are adopted, such as the taxation of capital movements, the end of the derivatives market, the separation of commercial from investment banking and the imposition of public control over the banking and financial system.***

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<sup>5</sup> Commission Staff Working Document, Effect Analysis, Amendments to ESRB Regulation, COM(2017) 538 final.

Or. pt

**Amendment 13**  
**Marco Valli**

**Proposal for a regulation**  
**Recital 3**

*Text proposed by the Commission*

(3) The broad membership of the General Board of the ESRB is a major asset. Recent developments in the financial supervisory architecture of the Union, and in particular the set-up of a Banking Union, are however not reflected in the composition of that General Board. For that reason, the Chair of the Supervisory

*Amendment*

(3) The broad membership of the General Board of the ESRB is a major asset. Recent developments in the financial supervisory architecture of the Union, and in particular the set-up of a Banking Union, are however not reflected in the composition of that General Board. For that reason, the Chair of the Supervisory

Board of the ECB and the Chair of the Single Resolution Board should *become* members *with* voting rights *of* the *General Board* of the ESRB. Corresponding adjustments should also be made to the Steering Committee and to the Advisory Technical Committee, respectively.

Board of the ECB and the Chair of the Single Resolution Board should *attend meetings of the General Board as observer* members *without* voting rights, *reflecting the important role played by these authorities in safeguarding European financial stability while preserving the independence and impartiality* of the ESRB *in pursuing effectively macroprudential supervisory objectives*. Corresponding adjustments should also be made to the Steering Committee and to the Advisory Technical Committee, respectively.

Or. it

**Amendment 14**  
**Burkhard Balz**

**Proposal for a regulation**  
**Recital 4 a (new)**

*Text proposed by the Commission*

*Amendment*

**(4a)** *While the ESRB has benefitted tremendously from the support and input provided by ECB staff and management during its set-up, the organisational independence of both institutions should be strengthened in the future in order to ensure the credibility of the ESRB's work and its ability to critically reflect on monetary policy.*

Or. en

**Amendment 15**  
**Sven Giegold**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Recital 5**

*Text proposed by the Commission*

(5) To strengthen the visibility of the ESRB as a body that is separate from its individual members, the Chair of the ESRB ***should be able to delegate tasks related to the external representation of the ESRB to the head of the ESRB Secretariat.***

*Amendment*

(5) ***The accountability, transparency and independence of the ESRB should be fully ensured and guaranteed. The enhancement of the ESRB's autonomy and of its visibility is necessary.*** To strengthen the visibility of the ESRB as a body that is separate from its individual members, ***an open selection of the Chair of the ESRB shall be established.***

Or. en

#### **Amendment 16**

**Sven Giegold**

on behalf of the Verts/ALE Group

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

##### **Recital 6 a (new)**

*Text proposed by the Commission*

#### **Amendment 17**

**Sven Giegold**

on behalf of the Verts/ALE Group

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

##### **Recital 6 b (new)**

*Text proposed by the Commission*

*Amendment*

(6a) ***The ESRB Secretariat should be provided with the resources necessary to perform its tasks, including the effective support of the Advisory Scientific Committee and the Advisory Technical Committee.***

Or. en

*Amendment*

(6b) ***When identifying and prioritising systemic risks, the ESRB should take due account of environmental, social and***

*governance factors, including the impact of the non-mitigation of these factors on financial stability. Together with the ESAs, it should contribute to the development of methodologies that, inter alia, assess the macroeconomic impact of sudden changes in energy use and reevaluate carbon intensive assets including potential changes related to their regulatory treatment;*

Or. en

### **Amendment 18**

**Sven Giegold**

on behalf of the Verts/ALE Group

### **Proposal for a regulation**

**Recital 6 c (new)**

*Text proposed by the Commission*

*Amendment*

*(6c) The Commission, Council and Parliament should involve and consult the ESRB proactively when issues of macroeconomic and financial stability are at stake. The Commission should regularly consult the ESRB when drafting legislative acts relevant to macroeconomic stability and in the preparation of the European Semester. Members of the ESRB should be invited to meetings of the Economic and Financial Committee.*

Or. en

### **Amendment 19**

**Sven Giegold**

on behalf of the Verts/ALE Group

### **Proposal for a regulation**

**Recital 7**

*Text proposed by the Commission*

*Amendment*

**(7)** *In accordance with Article 5(2) of Regulation (EU) No 1092/2010, the first Vice-Chair of the ESRB has up until now been elected by and from the members of the General Council of the ECB, with regard to the need for a balanced representation of Member States overall and between those whose currency is the euro and those whose currency is not the euro. Following the creation of the Banking Union, it is appropriate to replace the reference to Member State whose currency is the euro and those whose currency is not the euro with a reference to Member States that do participate in the Banking Union and those who do not.* **deleted**

Or. en

#### **Amendment 20**

**Sven Giegold**

on behalf of the Verts/ALE Group

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

##### **Recital 9**

*Text proposed by the Commission*

*Amendment*

**(9)** *To decrease costs and to enhance procedural efficiency, the number of representatives of the Commission in the Advisory Technical Committee of the ESRB should be reduced from the current two representatives to one representative.* **deleted**

Or. en

#### **Amendment 21**

**Pervenche Berès, Jonás Fernández**

## Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 2 – paragraph 1 – point c

#### *Present text*

(c) ‘systemic risk’ means a risk of disruption in the financial system with the potential to have serious negative consequences for the internal market and the real economy. All types of financial intermediaries, markets and infrastructure may be potentially systemically important to some degree.

#### *Amendment*

**(-1) in Article 2, point (c) of paragraph 1 is replaced by the following:**

"(c) ‘systemic risk’ means a risk of disruption in the financial system ***including due to environmental, social and governance factors*** with the potential to have serious negative consequences for ***the financial stability of the Union or of one or more of its Member States, or for market integrity, investor or consumer protection, or the functioning of*** the internal market and the real economy. All types of financial intermediaries, markets and infrastructure may be potentially systemically important to some degree."

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&from=en>)*

## Amendment 22

**Sven Giegold**

on behalf of the Verts/ALE Group

## Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 3 – paragraph 2 – points d a (new) and d b (new)

#### *Text proposed by the Commission*

#### *Amendment*

**(-1) in Article 3(2), the following points (da) and (db) are inserted:**

***“(da) issuing EU-wide recommendations to EU institutions and Members States on macro-prudential instruments;***

***(db) providing recommendations relating to macro-prudential oversight and prevention or mitigation of systemic***



*risks, to the Commission, European Parliament and Council upon a request or on its own initiative, in the drafting of legislative acts and in the framework of the European Semester;”*

Or. en

(<https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32010R1092>)

**Amendment 23**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 4 – paragraph 1

*Present text*

*Amendment*

1. The ESRB shall have a General Board, a Steering Committee, a Secretariat, an Advisory Scientific Committee and an Advisory Technical Committee.

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

"1. The ESRB shall have a General Board, a Steering Committee, **a Managing Director**, a Secretariat, an Advisory Scientific Committee and an Advisory Technical Committee."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

**Amendment 24**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 4 – paragraph 2 a

*Text proposed by the Commission*

*Amendment*

**2a. When consulted on the appointment of the head of Secretariat of the ESRB in accordance with Article 3(2)**

**deleted**

*of Council Regulation (EU) No 1096/2010\*, the General Board, following an open and transparent procedure, shall assess whether the shortlisted candidates for the position of head of Secretariat of the ESRB possess the qualities and experience necessary to manage the ESRB Secretariat. The General Board shall inform the European Parliament and the Council about the consultation procedure.*

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*\* Council Regulation (EU) No 1096/2010 of 17 November 2010 conferring specific tasks upon the European Central Bank concerning the functioning of the European Systemic Risk Board (OJ L 331, 15.12.2010, p. 162).”;*

Or. en

**Amendment 25**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 1 – point b**  
Regulation (EU) No 1092/2010  
Article 4 – paragraph 3 a

*Text proposed by the Commission*

3a. When giving directions to the *head of Secretariat* of the ESRB in accordance with Article 4(1) of Council Regulation (EU) No 1096/2010, the ESRB Chair and the Steering Committee may in particular address the following:

*Amendment*

3a. When giving directions to the *Managing Director* of the ESRB in accordance with Article 4(1) of Council Regulation (EU) No 1096/2010, the ESRB Chair and the Steering Committee may in particular address the following:

Or. en

**Amendment 26**  
**Burkhard Balz**

## Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 4 – paragraph 3 a – point a

*Text proposed by the Commission*

*Amendment*

*(a) the day-to-day management of the ESRB Secretariat;*

*deleted*

Or. en

## Amendment 27

**Burkhard Balz**

## Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 4 – paragraph 4

*Present text*

*Amendment*

The Secretariat shall be responsible for the day-to-day business of the ESRB. It shall provide high-quality analytical, statistical, administrative and logistical support to the ESRB under the direction of the Chair *and* the Steering Committee in accordance with Council Regulation (EU) No 1096/2010<sup>(1)</sup>. It shall also draw on technical advice from the ESAs, national central banks and national supervisors.

*(ba) Paragraph 4 is amended as follows:*

"The Secretariat shall be responsible for the day-to-day business of the ESRB. It shall provide high-quality analytical, statistical, administrative and logistical support to the ESRB under the direction of the Chair, the Steering Committee *and the Managing Director* in accordance with Council Regulation (EU) No 1096/2010<sup>(1)</sup>. It shall also draw on technical advice from the ESAs, national central banks and national supervisors."

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<sup>(1)</sup> See page 162 of this Official Journal.

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<sup>(1)</sup> See page 162 of this Official Journal.

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

## Amendment 28

**Sven Giegold**

on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 2 – point a**

Regulation (EU) No 1092/2010

Article 5 – paragraph 1

*Text proposed by the Commission*

1. The ESRB shall be ***chaired by the President of the ECB.***

*Amendment*

1. The ESRB ***Chairs*** shall be ***selected in accordance with Article 5a.***

Or. en

**Amendment 29**

**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 2 – point a**

Regulation (EU) No 1092/2010

Article 5 – paragraph 2

*Text proposed by the Commission*

2. The first Vice-Chair shall be ***elected by and from the members of the General Council of the ECB for a term of 5 years, with regard to the need for a balanced representation of Member States overall, and between those which are participating Member States as defined in Article 2(1) of Council Regulation (EU) No 1024/2013\*\*, and those which are not. The first Vice-Chair may be re-elected once.***

*Amendment*

2. The first Vice-Chair shall be ***the ESRB Managing Director.***

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**\*\* Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63)."**

Or. en

## **Amendment 30**

**Sven Giegold**

on behalf of the Verts/ALE Group

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 2 – point a**

Regulation (EU) No 1092/2010

Article 5 – paragraph 2

*Text proposed by the Commission*

2. The first Vice-Chair shall be elected by and from the members of the General Council of the ECB for a term of 5 years, ***with regard to the need for a balanced representation of Member States overall, and between those which are participating Member States as defined in Article 2(1) of Council Regulation (EU) No 1024/2013\*\*, and those which are not.*** The first Vice-Chair may be re-elected once.

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**\*\* Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63)."**

*Amendment*

2. The first Vice-Chair shall be elected by and from the members of the General Council of the ECB for a term of 5 years. The first Vice-Chair may be re-elected once.

Or. en

## **Amendment 31**

**Burkhard Balz**

### **Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 5 – paragraph 5

*Present text*

*Amendment*

**(aa) paragraph 5 is amended as**

5. The Chair shall preside at the meetings of the General Board *and the Steering Committee*.

*follows:*

"5. The Chair shall preside at the meetings of the General Board."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

**Amendment 32**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 5 – paragraph 6

*Present text*

*Amendment*

6. The Vice-Chairs, in order of precedence, shall preside at the General Board *and/or the Steering Committee* when the Chair is unable to participate in a meeting.

*(ab) paragraph 6 is amended as follows:*

"6. The Vice-Chairs, in order of precedence, shall preside at the General Board when the Chair is unable to participate in a meeting."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

**Amendment 33**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 5 – paragraphs 6 a (new) and 6 b (new)

*Text proposed by the Commission*

*Amendment*

*(ac) the following paragraphs 6a and 6b are inserted:*

*"6a. The Managing Director shall*

*preside at the meeting of the Steering Committee.*

*6b. The Vice-Chairs, in order of precedence, shall preside at the Steering Committee when the Chair of the Steering Committee is unable to participate in a meeting."*

Or. en

#### **Amendment 34** **Burkhard Balz**

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

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

Regulation (EU) No 1092/2010

Article 5 – paragraph 7

##### *Present text*

7. If the term of office of *a member of the General Council of the ECB* elected as first Vice-Chair ends before the completion of the *five-year* term or if for any reason the first Vice-Chair is unable to discharge his duties, a new *first Vice-Chair* shall be elected in accordance with paragraph 2.

##### *Amendment*

*(ad) paragraph 7 is amended as follows:*

*"7. If the term of office of the Managing Director* elected as first Vice-Chair ends before the completion of the *four-year* term or if for any reason the first Vice-Chair is unable to discharge his duties, a new *Managing Director* shall be elected in accordance with paragraph 2 *who takes up office as the first Vice-Chair."*

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)*

#### **Amendment 35** **Burkhard Balz**

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

**Article 1 – paragraph 1 – point 2 – point b**

Regulation (EU) No 1092/2010

Article 5 – paragraph 8

*Text proposed by the Commission*

8. The Chair shall represent the ESRB externally. The Chair may delegate tasks related to the external representation of the ESRB to the *head of the Secretariat*.

*Amendment*

8. The Chair shall represent the ESRB externally. The Chair may delegate tasks related to the external representation of the ESRB to the *Managing Director*.

Or. en

### **Amendment 36**

**Sven Giegold**

on behalf of the Verts/ALE Group

### **Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 5 a (new)

*Text proposed by the Commission*

*Amendment*

**(2a) The following Article 5a is inserted:**

**“Article 5a**

**The ESRB Chair**

**1. The ESRB Chair shall be selected on the basis of merit, skills and knowledge of economic and financial matters, including macro-prudential oversight or policy, 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 Chair of the ESRB to the European Parliament for approval. The shortlist shall be balanced in terms of gender. After the Parliament’s approval, the General Board shall elect the Chair of the ESRB from the shortlist of candidates.**

**2. Before taking up his duties, and up to 1 month after the selection by the General Board, the European Parliament may, after having heard the candidate selected by the General Board, object to**



*the designation of the selected person.*

*3. The term of office of the Chair shall be five years. He or she may be re-appointed once. The Chair shall not be employed at the same time by an authority, institution or body which is responsible for the supervision or oversight of the financial system, in particular of the EFSF, the Commission, a government of any state. If the Chair no longer fulfils the conditions required for the performance of his or her duties or has been found guilty of serious misconduct, the Parliament or the Council, on a proposal by the Commission or on their own initiative, may adopt a decision to remove him or her from office.*

*4. The Chair shall be provided with all necessary means in order to successfully complete its tasks. The Chair shall not be bound by any instructions and shall act in the interest of the Union as a whole.”*

Or. en

**Amendment 37**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 2 a (new)**  
Regulation (EU) No 1092/2010  
Article 5 a (new)

*Text proposed by the Commission*

*Amendment*

*(2a) The following Article 5a is inserted:*

*"Article 5a*

*Managing Director*

*1. The ESRB shall be managed by a Managing Director, who shall be a full-time independent professional. The Managing Director shall also assume the post of the Head of Secretariat of the*

***ESRB in the sense of Regulation (EU) 1096/2010\*.***

***2. The Managing Director's term of office shall be 4 years and may be extended once, following the approval of the European Parliament. The terms of office of the Managing Director and the Chair of the General Board should not start or end simultaneously.***

***3. The Managing Director shall be selected on the basis of merit, skills, knowledge of financial institutions and markets, and capacity to manage the Secretariat, following an open call for candidates to be published in the Official Journal of the European Union. The Managing Director shall have at least 15 years of recognised experience relevant to the tasks of the ESRB, in particular in macro-prudential oversight and financial services regulation, and at least 10 years of senior management experience, shall be able to demonstrate leadership skills and high standards of efficiency, ability and integrity and have proven language skills of at least two official languages of the Union. Candidates are eligible when they are, at the time of the application, neither staff member of the ECB or ESRB nor staff member of an EU Institution or any Member State administration. At the time of taking up office the Managing Director shall not be older than 63 years.***

***4. The General Board shall submit a shortlist of candidates for the position of the Managing Director to the European Parliament and Council for approval. Following the approval of that shortlist, the General Board shall adopt a decision to appoint the Managing Director.***

***5. Where the Managing Director no longer fulfils the conditions referred to in Article 7 or has been found guilty of serious misconduct:***

***– the General Board may adopt a decision to remove him or her from office;***

*or*

– *the European Parliament and the Council may adopt a joint decision to remove him or her from office.*

**6.** *In their respective roles in the selection procedure, Parliament, Council and the General Board shall aim at the highest professional standards and take into account the need to safeguard the interests of the Union as a whole and diversity in the composition.*

**7.** *In the course of the 9 months preceding the end of the Managing Director's term of office, the General Board shall evaluate in particular:*

*(a) the results achieved in the first term of office and the way they were achieved;*

*(b) the ESRB's duties and requirements in the coming years.*

**8.** *The General Board shall take into account the evaluation referred to in the previous paragraph, when deciding whether to extend the first term of office of the Managing Director.*

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*\* Council Regulation (EU) No 1096/2010 of 17 November 2010 conferring specific tasks upon the European Central Bank concerning the functioning of the European Systemic Risk Board (OJ L 331, 15.12.2010, p. 162).”;*

Or. en

**Amendment 38**  
**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point -i (new)**

Regulation (EU) No 1092/2010

Article 6 – paragraph 1 – point c



**Amendment 41**  
**Roberto Gualtieri**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point i – introductory part**

Regulation (EU) No 1092/2010

Article 6 – paragraph 1 – points f a and f b

*Text proposed by the Commission*

(i) the following points (fa) **and** (fb) are inserted:

*Amendment*

(i) the following points (fa), (fb) **and** (fc) are inserted:

Or. en

**Amendment 42**

**Wolf Klinz, Ramon Tremosa i Balcells, Thierry Cornillet**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point i**

Regulation (EU) No 1092/2010

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

*Text proposed by the Commission*

*Amendment*

**(fba) the Chair of the Economic and Monetary Affairs Committee of the European Parliament;**

Or. en

**Amendment 43**

**Roberto Gualtieri**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point i**

Regulation No 1092/2010

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

*Text proposed by the Commission*

*Amendment*

**(fba) the head of the Secretariat;**

**Amendment 44**

**Sven Giegold**

on behalf of the Verts/ALE Group

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point ii**

Regulation (EU) No 1092/2010

Article 6 – paragraph 1 – point g

*Text proposed by the Commission*

*Amendment*

**(ii) point (g) is replaced by the following:** **deleted**

**“(g) the Chair of the Advisory Scientific Committee;”;**

Or. en

**Amendment 45**

**Jonás Fernández**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point ii**

Regulation (EU) No 1092/2010

Article 6 – paragraph 1 – point g

*Text proposed by the Commission*

*Amendment*

**(ii) point (g) is replaced by the following:** **deleted**

**“(g) the Chair of the Advisory Scientific Committee;”;**

Or. en

**Amendment 46**

**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point a – point ii**

Regulation (EU) No 1092/2010  
Article 6 – paragraph 1 – point g

*Text proposed by the Commission*

*Amendment*

**(ii)** *point (g) is replaced by the following:*

*deleted*

**(g)** *the Chair of the Advisory Scientific Committee;’;*

Or. en

**Amendment 47**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

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

*Text proposed by the Commission*

*Amendment*

**(ii a)** *the following point (ha) is inserted:*

**“(ha) the Managing Director of the ESRB.”**

Or. en

**Amendment 48**  
**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 3 – point b – point i a (new)**

Regulation (EU) No 1092/2010

Article 6 – paragraph 2 – point a a (new)

*Text proposed by the Commission*

*Amendment*

**(i a)** *the following point aa is inserted:*

**“(aa) a Member of the Commission;”**

Or. en

## Amendment 49

Marco Valli

### Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 6 – paragraph 2 – points b a (new) and b b (new)

*Text proposed by the Commission*

*Amendment*

*(ba) the following points (ba) and (bb) are inserted:*

*“(ba) the Chair of the Supervisory Board of the ECB;*

*(bb) the Chair of the Single Resolution Board;*

Or. it

## Amendment 50

Burkhard Balz

### Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 7 – paragraph 1

*Present text*

*Amendment*

When participating in the activities of the General Board and of the Steering Committee or when conducting any other activity relating to the ESRB, the members of the ESRB shall perform their duties impartially and solely in the interest of the Union as a whole. They shall not seek nor take instructions from *the Member States*, the Union institutions or any other public or private body.

*(3a) in Article 7, paragraph 1 is amended as follows:*

"When participating in the activities of the General Board and of the Steering Committee or when conducting any other activity relating to the ESRB, the members of the ESRB shall perform their duties impartially and solely in the interest of the Union as a whole. They shall not seek nor take instructions from *any government*, the Union institutions or any other public or private body."

Or. en



(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

## **Amendment 51**

**Sven Giegold**

on behalf of the Verts/ALE Group

### **Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 8 – paragraph 1 – subparagraph 1 a (new)

*Present text*

*Amendment*

**(3a) in Article 8, the following subparagraph is added to paragraph 1:**

**“This paragraph 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.”**

Or. en

(<https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32010R1092>)

## **Amendment 52**

**Kay Swinburne**

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 4**

Regulation (EU) No 1092/2010

Article 9 – paragraph 5

*Text proposed by the Commission*

*Amendment*

**(4) in Article 9, paragraph 5 is deleted;**

**deleted**

Or. en

## **Amendment 53**

**Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 4**  
Regulation (EU) No 1092/2010  
Article 9 – paragraph 5

*Text proposed by the Commission*

*Amendment*

(4) *in Article 9, paragraph 5 is deleted;*

*deleted*

Or. en

**Amendment 54**  
**Brian Hayes**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 4**  
Regulation (EU) No 1092/2010  
Article 9 – paragraph 5

*Text proposed by the Commission*

*Amendment*

(4) in Article 9, paragraph 5 is *deleted*;

(4) in Article 9, paragraph 5 is *replaced by the following*:

***“5. Participation in the work of the ESRB may be open to high-level representatives of the relevant authorities from third countries when relevant to the Union. Arrangements may be made by the ESRB specifying, in particular, the nature, scope and procedural aspects of the involvement of those third countries in the work of the ESRB. Such arrangements may provide for representation, on an ad-hoc basis, as an observer, on the General Board and should concern only items of relevance to the Union, excluding any case where the situation of individual financial institutions or Member States may be discussed.”***

Or. en

## *Justification*

*There is no reason why the ESRB should exclude third countries from certain discussions on financial stability risks given the interconnectedness of global financial markets.*

### **Amendment 55**

**Kay Swinburne**

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

##### **Article 1 – paragraph 1 – point 4**

Regulation (EU) No 1092/2010

Article 9 – paragraph 5

#### *Text proposed by the Commission*

(4) in Article 9, paragraph 5 is *deleted*;

#### *Amendment*

(4) in Article 9, paragraph 5 is *replaced by the following*:

***“5. Participation in the work of the ESRB may be open to high-level representatives of the relevant authorities from third countries when relevant to the Union. Arrangements may be made by the ESRB specifying, in particular, the nature, scope and procedural aspects of the involvement of those third countries in the work of the ESRB. Such arrangements may provide for representation, on an ad-hoc basis, as an observer, on the General Board and should concern only items of relevance to the Union, excluding any case where the situation of individual financial institutions or Member States may be discussed.”***

Or. en

### **Amendment 56**

**Burkhard Balz**

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

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

Regulation (EU) No 1092/2010

Article 10 a (new)

*Text proposed by the Commission*

*Amendment*

**(4a)** *the following Article 10a is inserted:*

**“Article 10a**

**Managing Director**

***The Managing Director shall manage the ESRB secretariat.***

***The Managing Director shall raise possible conflicts of interest or any other matter of importance regarding the ESRB's operational and strategic affairs to the General Board and act as a major safeguard towards securing the ESRB's independence from the ECB.”***

Or. en

**Amendment 57**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 11 – paragraph 1 – point a

*Present text*

*Amendment*

**(-i)** *point (a) is replaced by the following:*

(a) the Chair **and first Vice-Chair** of the ESRB;

"(a) the Chair of the ESRB;"

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)*

**Amendment 58**  
**Burkhard Balz**

**Proposal for a regulation**

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

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Regulation (EU) No 1092/2010  
Article 11 – paragraph 1 – point a a (new)

*Text proposed by the Commission*

*Amendment*

**(-i) the following point( aa) is inserted:**

**“(aa) The Managing Director and first Vice-Chair of the ESRB;”**

Or. en

### **Amendment 59**

**Sven Giegold**

on behalf of the Verts/ALE Group

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

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

Regulation (EU) No 1092/2010

Article 11 – paragraph 1 – point c

*Text proposed by the Commission*

*Amendment*

(c) four other members of the General Board who are also members of the General Council of the ECB, ***with regard to the need for a balanced representation of Member States overall, and between those which are participating Member States as defined in Article 2(1) Regulation (EU) No 1024/2013 and those which are not.*** They shall be elected by and from among the members of the General Board who are also members of the General Council of the ECB, for a period of 3 years;

(c) four other members of the General Board who are also members of the General Council of the ECB. They shall be elected by and from among the members of the General Board who are also members of the General Council of the ECB, for a period of 3 years;

Or. en

### **Amendment 60**

**Roberto Gualtieri**

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

**Article 1 – paragraph 1 – point 5 – point a – point ii – introductory part**

Regulation (EU) No 1092/2010

Article 11 – paragraph 1 – points g a and g b

*Text proposed by the Commission*

*Amendment*

(ii) the following points (ga) **and** (gb) are inserted:

(ii) the following points (ga), (gb) **and** (gc) are inserted:

Or. en

**Amendment 61**  
**Roberto Gualtieri**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

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

*Text proposed by the Commission*

*Amendment*

**(gba) the head of the Secretariat of the ESRB.**

Or. en

**Amendment 62**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 11 – paragraph 2

*Present text*

*Amendment*

Meetings of the Steering Committee shall be convened by the Chair of the **ESRB** at least quarterly, before each meeting of the General Board. The Chair of the **ESRB** may also convene ad-hoc meetings.

**(aa) paragraph 2 is amended as follows:**

"Meetings of the Steering Committee shall be convened by the Chair of the **Steering Committee** at least quarterly, before each meeting of the General Board. The Chair of the **Steering Committee** may also convene ad-hoc meetings."

Or. en

**Amendment 63**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 12 – paragraph 1

*Present text*

1. The Advisory Scientific Committee shall be composed of the Chair of the Advisory Technical Committee and 15 experts representing a wide range of skills and experiences proposed by the Steering Committee and approved by the General Board for a four-year, renewable mandate. The nominees shall not be members of the ESAs and shall be chosen on the basis of their general competence and their diverse experience in academic fields or other sectors, in particular in small and medium-sized enterprises or trade-unions, or as providers or consumers of financial services.

*Amendment*

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

"1. The Advisory Scientific Committee shall be composed of the Chair of the Advisory Technical Committee and 15 experts representing a wide range of skills and experiences **and knowledge in all relevant financial markets sectors** proposed by the Steering Committee and approved by the General Board for a four-year, renewable mandate. The nominees shall not be members of the ESAs and shall be chosen on the basis of their general competence and their diverse experience in academic fields or other sectors, in particular in small and medium-sized enterprises or trade-unions, or as providers or consumers of financial services."

Or. en

**Amendment 64**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 12 – paragraph 2

*Present text*

*Amendment*

2. The Chair and the two Vice-Chairs of the Advisory Scientific Committee shall be appointed by the General Board following a proposal from the **Chair of the ESRB** and they shall each have a high level of relevant expertise and knowledge, for example by virtue of their academic background in the sectors of banking, securities markets, or insurance and occupational pensions. The chairmanship of the Advisory Scientific Committee should rotate between those three persons.

**(-aa) paragraph 2 is amended as follows:**

"2. The Chair and the two Vice-Chairs of the Advisory Scientific Committee shall be appointed by the General Board following a proposal from the **Managing Director** and they shall each have a high level of relevant expertise and knowledge, for example by virtue of their academic **and professional** background in the sectors of banking, securities markets, or insurance and occupational pensions. The chairmanship of the Advisory Scientific Committee should rotate between those three persons."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

## **Amendment 65** **Burkhard Balz**

### **Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 12 – paragraph 3

*Present text*

*Amendment*

3. The Advisory Scientific Committee shall provide advice and assistance to the ESRB in accordance with Article 4(5), at the request of the **Chair of the ESRB**.

**(-ab) paragraph 3 is amended as follows:**

"3. The Advisory Scientific Committee shall provide advice and assistance to the ESRB in accordance with Article 4(5), at the request of the **General Board or the Managing Director**."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)



**Amendment 66**  
**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 6 – point a**

Regulation (EU) No 1092/2010

Article 12 – paragraph 5

*Text proposed by the Commission*

5. Where appropriate, the Advisory Scientific Committee shall organise consultations with stakeholders at an early stage and in an open and transparent manner, while taking into account the requirement of confidentiality.

*Amendment*

5. Where appropriate, the Advisory Scientific Committee shall organise consultations with stakeholders ***such as market participants, consumer bodies and academic experts*** at an early stage and in an open and transparent manner, while taking into account the requirement of confidentiality. ***The consultations shall be conducted as widely as possible to ensure an inclusive approach of all interested parties and relevant financial sectors and shall allow reasonable time for stakeholders to respond.***

Or. en

**Amendment 67**  
**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 7 – point a – point -i (new)**

Regulation (EU) No 1092/2010

Article 13 – paragraph 1 – point a

*Present text*

(a) a representative of each national central bank ***and a representative of the ECB;***

*Amendment*

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

***"(a) a representative of each national central bank; "***

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)*

**Amendment 68**  
**Burkhard Balz**

**Proposal for a regulation**

**Article 1 – paragraph 1 – point 7 – point a – point -i (new)**

Regulation (EU) No 1092/2010

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

*Text proposed by the Commission*

*Amendment*

**(-i) the following point (aa) is inserted:**

**“(aa) the Managing Director;”**

Or. en

**Amendment 69**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 13 – paragraph 2

*Present text*

*Amendment*

**(aa) paragraph 2 is amended as follows:**

The Chair of the Advisory Technical Committee shall be appointed by the General Board following a proposal from the *Chair of the ESRB*.

“The Chair of the Advisory Technical Committee shall be appointed by the General Board following a proposal from the *Managing Director*.”

Or. en

*(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)*

**Amendment 70**  
**Burkhard Balz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 13 – paragraph 3

*Present text*

*Amendment*

3. The Advisory Technical Committee shall provide advice and assistance to the ESRB in accordance with Article 4(5) at the request of the ***Chair of the ESRB***.

***(ab) paragraph 3 is amended as follows:***

"3. The Advisory Technical Committee shall provide advice and assistance to the ESRB in accordance with Article 4(5) at the request of the ***General Board or the Managing Director***."

Or. en

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>

## **Amendment 71** **Burkhard Balz**

### **Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 13 – paragraph 4

*Present text*

*Amendment*

4. The ESRB Secretariat shall support the work of the Advisory Technical Committee and the ***head of the Secretariat*** shall participate in its meetings.

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

"4. The ESRB Secretariat shall support the work of the Advisory Technical Committee and the ***Managing Director*** shall participate in its meetings."

Or. en

<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>

## **Amendment 72** **Burkhard Balz**

### **Proposal for a regulation**

**Article 1 – paragraph 1 – point 7 – point b**

Regulation (EU) No 1092/2010

Article 13 – paragraph 4 a

*Text proposed by the Commission*

4a. Where appropriate, the Advisory Technical Committee shall organise consultations with stakeholders at an early stage and in an open and transparent manner, while taking into account the requirement of confidentiality.

*Amendment*

4a. Where appropriate, the Advisory Technical Committee shall organise consultations with stakeholders at an early stage and in an open and transparent manner, while taking into account the requirement of confidentiality. ***The consultations shall be conducted as widely as possible to ensure an inclusive approach of all interested parties and relevant financial sectors and shall allow reasonable time for stakeholders to respond.***

Or. en

**Amendment 73**

**Wolf Klinz**

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 14

*Present text*

In performing the tasks set out in Article 3(2), the ESRB shall, where appropriate, seek the views of relevant private sector stakeholders.

*Amendment*

***(7a) Article 14 is replaced by the following:***

“In performing the tasks set out in Article 3(2), the ESRB shall, where considered appropriate, seek the views of relevant private sector stakeholders. ***Before recommending changes to Union law, the ESRB shall seek the views of relevant private sector stakeholders.***”

Or. en

**Amendment 74**

**Burkhard Balz**

**Proposal for a regulation**

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

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*Present text*

In performing the tasks set out in Article 3(2), the ESRB shall, where appropriate, seek the views of relevant private sector stakeholders.

*Amendment*

**(7a) Article 14 is replaced by the following:**

"In performing the tasks set out in Article 3(2), the ESRB shall, where appropriate, seek the views of relevant private sector stakeholders. ***The consultations shall be conducted as widely as possible to ensure an inclusive approach of all interested parties and relevant financial sectors and shall allow reasonable time for stakeholders to respond.***"

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

**Amendment 75**

**Sven Giegold**

on behalf of the Verts/ALE Group

**Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 15 – paragraph 3 a (new)

*Text proposed by the Commission*

*Amendment*

**(7a) in Article 15, the following paragraph 3a is inserted:**

***“3a. All information requests by the ESRB shall be justified and proportionate.”***

Or. en

**Amendment 76**

**Sven Giegold**

on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 7 b (new)**  
Regulation (EU) No 1092/2010  
Article 15 – paragraph 7

*Present text*

*Amendment*

**7. Before each request for information which is not in summary or aggregate form, the ESRB shall duly consult the relevant European Supervisory Authority in order to ensure that the request is justified and proportionate. If the relevant European Supervisory Authority does not consider the request to be justified and proportionate, it shall, without delay, send the request back to the ESRB and ask for additional justification. After the ESRB has provided the relevant European Supervisory Authority with such additional justification, the requested information shall be transmitted to the ESRB by the addressees of the request, provided that they have legal access to the relevant information.**

**(7b) in Article 15, paragraph 7 is deleted.**

**deleted**

Or. en

*(<https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32010R1092>)*

**Amendment 77**  
**Danuta Maria Hübner**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 7 a (new)**  
Regulation (EU) No 1092/2010  
Article 15–paragraph 7

*Present text*

*Amendment*

**7. Before each request for information**

**(7a) in Article 15, paragraph 7 is replaced by the following:**

**"7. Before each request for information**

which is not in summary or aggregate form, the ESRB shall duly consult the relevant European Supervisory Authority in order to ensure that the request is justified and proportionate. If the relevant European Supervisory Authority does not consider the request to be justified and proportionate, it shall, without delay, send the request back to the ESRB and ask for additional justification. After the ESRB has provided the relevant European Supervisory Authority with such additional justification, the requested information shall be transmitted to the ESRB by the addressees of the request, provided that they have legal access to the relevant information.

*of a supervisory nature* which is not in summary or aggregate form, the ESRB shall duly consult the relevant European Supervisory Authority in order to ensure that the request is justified and proportionate. If the relevant European Supervisory Authority does not consider the request to be justified and proportionate, it shall, without delay, send the request back to the ESRB and ask for additional justification. After the ESRB has provided the relevant European Supervisory Authority with such additional justification, the requested information shall be transmitted to the ESRB by the addressees of the request, provided that they have legal access to the relevant information."

Or. en

#### *Justification*

*It is unclear from the current wording whether the ESRB is to consult the relevant ESA when requesting information which is not of a supervisory nature. There is no reason for this to be the case. It should therefore be clarified that the consultation of the relevant ESA should only be required with respect to requests for information of a supervisory nature.*

#### **Amendment 78** **Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 8 – point a**  
Regulation (EU) No 1092/2010  
Article 16 – paragraph 2 – first sentence

#### *Text proposed by the Commission*

Warnings or recommendations issued by the ESRB in accordance with points (c) and (d) of Article 3(2) may be of either a general or a specific nature and shall be addressed in particular to the Union, to one or more Member States, to one or more of the ESAs or to one or more of the national competent authorities, or to the ECB for

#### *Amendment*

Warnings or recommendations issued by the ESRB in accordance with points (c) and (d) of Article 3(2) may be of either a general or a specific nature and shall be addressed in particular to the Union, to one or more Member States, to one or more of the ESAs or to one or more of the national competent authorities or *national*

the tasks conferred to the ECB in accordance with Articles 4(1), 4(2) and 5(2) of Regulation (EU) No 1024/2013.;

***resolution authorities***, to the ECB for the tasks conferred to the ECB in accordance with Articles 4(1), 4(2) and 5(2) of Regulation (EU) No 1024/2013 ***or to the Single Resolution Board***.

Or. en

**Amendment 79**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 9**  
Regulation (EU) No 1092/2010  
Article 17 – paragraph 1

*Text proposed by the Commission*

1. If a recommendation referred to in Article 3(2)(d) is addressed to the Commission, to one or more Member States, to one or more ESAs, or to one or more national competent authorities, the addressees shall communicate to the European Parliament, the Council and to the ESRB the actions undertaken in response to the recommendation and shall substantiate any inaction. Where relevant, the ESRB shall, subject to strict rules of confidentiality, inform the ESAs of the answers received without delay.

*Amendment*

1. If a recommendation referred to in Article 3(2)(d) is addressed to the Commission, to one or more Member States, to one or more ESAs, or to one or more national competent authorities, the addressees shall communicate to the European Parliament, the Council, ***the Commission*** and to the ESRB the actions undertaken in response to the recommendation and shall substantiate any inaction. Where relevant, the ESRB shall, subject to strict rules of confidentiality, inform the ESAs of the answers received without delay.

Or. en

**Amendment 80**  
**Sven Giegold**  
on behalf of the Verts/ALE Group

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 9 a (new)**  
Regulation (EU) No 1092/2010  
Article 18 – paragraphs 1 and 4 a (new)



*Present text*

1. The General Board shall decide on a case-by-case basis, ***after having informed the Council sufficiently in advance so that it is able to react***, whether a warning or a recommendation should be made public. ***Notwithstanding Article 10(3), a quorum of two-thirds shall always apply to decisions taken by the General Board under this paragraph.***

*Amendment*

***(9a) Article 18 is amended as follows:***

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

***"1. The General Board shall decide on a case-by-case basis, whether a warning or a recommendation should be made public."***

***(b) the following paragraph 4a is inserted:***

***"4a. The Council, the European Parliament or any of its Members shall have the right to submit to the ESRB written or oral questions. The ESRB shall reply in writing or orally respectively to questions addressed to it within five weeks of receipt of a question."***

Or. en

*(<https://eur-lex.europa.eu/legal-content/en/TXT/?uri=CELEX:32010R1092>)*

**Amendment 81**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 9 a (new)**  
Regulation (EU) No 1092/2010  
Article 19 – paragraph 1

*Present text*

1. At least annually and more frequently in the event of widespread financial distress, the Chair of the ESRB shall be invited to an annual hearing in the

*Amendment*

***(9a) in Article 19, paragraph 1 is amended as follows:***

***"1. At least annually and more frequently in the event of widespread financial distress, the Chair of the ESRB or the Managing Director of the ESRB shall***

European Parliament, marking the publication of the ESRB's annual report to the European Parliament and the Council. That hearing shall be conducted separately from the monetary dialogue between the European Parliament and the President of the ECB.

be invited to an annual hearing in the European Parliament **by the competent committee**, marking the publication of the ESRB's annual report to the European Parliament and the Council. That hearing shall be conducted separately from the monetary dialogue between the European Parliament and the President of the ECB."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

## **Amendment 82** **Burkhard Balz**

### **Proposal for a regulation**

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

Regulation (EU) No 1092/2010

Article 19 – paragraph 2

#### *Present text*

2. The annual report referred to in paragraph 1 shall contain the information that the General Board decides to make public in accordance with Article 18. The annual report shall be made available to the public.

#### *Amendment*

**(9b) in Article 19, paragraph 2 is amended as follows:**

"2. The annual report referred to in paragraph 1 shall contain the information that the General Board decides to make public in accordance with Article 18. The annual report shall be made available to the public. ***It shall include giving an account of the resources made available to the ESRB in accordance with Article 3(1) of Regulation (EU) 1096/2010.***"

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

## **Amendment 83** **Burkhard Balz**

### **Proposal for a regulation**

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

*Present text*

4. The European Parliament may request the Chair of the ESRB to attend a hearing of the competent Committees of the European Parliament.

*Amendment*

**(9c) in Article 19, paragraph 4 is amended as follows:**

"4. The European Parliament may request the Chair **of the ESRB or the Managing Director** of the ESRB to attend a hearing of the competent Committees of the European Parliament."

Or. en

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

**Amendment 84**  
**Burkhard Balz**

**Proposal for a regulation**  
**Article 1 – paragraph 1 – point 9 d (new)**  
Regulation (EU) No 1092/2010  
Article 19 – paragraph 5

*Present text*

5. The Chair of the ESRB shall hold confidential oral discussions at least twice a year and more often if deemed appropriate, behind closed doors with the Chair and Vice-Chairs of the Economic and Monetary Affairs Committee of the European Parliament on the ongoing activity of the ESRB. An agreement shall be concluded between the European Parliament and the ESRB on the detailed modalities of organising those meetings, with a view to ensuring full confidentiality in accordance with Article 8. The ESRB shall provide a copy of that agreement to the Council.

*Amendment*

**(9d) in Article 19, paragraph 5 is amended as follows:**

"5. The Chair of the ESRB **or the Managing Director of the ESRB** shall hold confidential oral discussions at least twice a year and more often if deemed appropriate, behind closed doors with the Chair and Vice-Chairs of the Economic and Monetary Affairs Committee of the European Parliament on the ongoing activity of the ESRB. An agreement shall be concluded between the European Parliament and the ESRB on the detailed modalities of organising those meetings, with a view to ensuring full confidentiality in accordance with Article 8. The ESRB shall provide a copy of that agreement to the Council."

(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)

## Amendment 85

**Wolf Klinz, Ramon Tremosa i Balcells, Thierry Cornillet**

### Proposal for a regulation

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

Regulation (EU) No 1092/2010

Article 19 – paragraph 5

#### *Present text*

5. ***The Chair of the ESRB shall hold confidential oral discussions*** at least twice a year and more often if deemed appropriate, ***behind closed doors*** with the ***Chair and Vice-Chairs*** of the Economic and Monetary Affairs Committee of the European Parliament on the ongoing activity of the ESRB. An agreement shall be concluded between the European Parliament and the ESRB on the detailed modalities of organising those meetings, with a view to ensuring full confidentiality in accordance with Article 8. The ESRB shall provide a copy of that agreement to the Council.

#### *Amendment*

***(9a) in Article 19, paragraph 5 is replaced by the following:***

"5. At least twice a year and more often if deemed appropriate, ***the head of the Secretariat shall be invited to the European Parliament to hold public oral discussions*** with the ***Members*** of the Economic and Monetary Affairs Committee of the European Parliament on the ongoing activity of the ESRB. An agreement shall be concluded between the European Parliament and the ESRB on the detailed modalities of organising those meetings, with a view to ensuring full ***transparency while respecting the confidentiality of certain information*** in accordance with Article 8. The ESRB shall provide a copy of that agreement to the Council."

Or. en(<https://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32010R1092&rid=1>)