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Committee on Economic and Monetary Affairs

2012/0242(CNS)

30.10.2012

AMENDMENTS 332 - 605

Draft report
Marianne Thyssen
(PE497.794v01-00)

on the proposal for a Council regulation conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions

Proposal for a regulation
(COM(2012)0511 – C7-0314/2012 – 2012/0242(CNS))

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PE498.139v01-00

EN

United in diversity

EN

Amendment 332
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the **ECB** Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

Amendment

(36) In particular, a supervisory board **of the single Euro area supervisory mechanism (hereafter Euro area supervisory board)** responsible for preparing decisions on **Euro area** supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors **of the Euro area**. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the **Euro area** supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the **Euro area** supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions

to that body. The *Euro area* supervisory board may be supported by a steering committee with a more limited composition.

Or. en

Amendment 333
Werner Langen

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB **should be able to** delegate certain clearly defined supervisory tasks and related decisions to the

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the **European Parliament on a proposal from the** ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB **must** delegate certain clearly defined

supervisory board, ***subject to the oversight and responsibility of*** the Governing Council, ***which can*** give instructions ***and directions*** to ***that body***. The supervisory board ***may*** be supported by a steering committee with ***a more limited composition***.

supervisory tasks and related decisions to the ***independent*** supervisory board; the Governing Council ***may not*** give instructions to ***the supervisory board***. The supervisory board ***should*** be supported by a steering committee with ***no more than six members***.

Or. de

Amendment 334

Andrew Duff

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should ***therefore be chaired by a Chair and a Vice-Chair*** elected by the ***ECB Governing Council*** and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the ***Chair and the Vice-Chair, their*** term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The ***Chair of the Board should be nominated by the ECB Governing Council and elected by the European Parliament. The Board should be*** composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the ***Chair, his or her*** term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing

Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, ***which can give instructions and directions to that body***. The supervisory board may be supported by a steering committee with a more limited composition.

Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council. The supervisory board may be supported by a steering committee with a more limited composition.

Or. en

Amendment 335

Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should ***therefore*** be chaired by a Chair ***and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence*** of the Chair ***and the Vice-Chair, their term*** should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the ***European*** Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should ***be composed of representatives from the ECB and national authorities from participating Member States. The board should*** be chaired by a Chair ***appointed by the supervisory board, on the basis of merit, skills, knowledge of financial institutions and markets, and of experience relevant to financial supervision and regulation, following an open selection procedure. The supervisory board should also elect, from among its members, the Vice-Chair who should carry out the functions of the Chairperson in his absence. The term of office*** of the Chair ***should not exceed five years and should be renewable once. The term of office of the Vice-Chair*** should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA

out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board ***may be supported by a steering committee with a more limited composition.***

and with the prudential policies of the Union, the EBA and the Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. ***When exercising its tasks, the supervisory board should take account of all relevant facts and circumstances in the participating Member States and should perform its duties in the interest of the Union as a whole. The national competent authorities of the participating Member States represented in the supervisory board should have equal voting rights.***

Or. en

Amendment 336
Olle Ludvigsson

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair, ***both to be*** elected by the ECB Governing Council ***following***

addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

an open selection procedure and after approval by the European Parliament, and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. ***All Member States which have established a close cooperation with the ECB should have a seat on the board. Representatives of the competent authorities of those Member States should be granted voting rights equal to those of the euro area Member States.*** In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

Or. en

Amendment 337
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should *therefore* be chaired by a Chair *and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence* of the Chair *and the Vice-Chair, their term* should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. *The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks* in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board *may be supported by a steering committee with a more limited composition.*

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should *be composed of representatives from the ECB and from national authorities from participating Member States. The board should* be chaired by a Chair *appointed by the governing council of the ECB. The Chair should be selected following an open selection procedure and after approval by the European Parliament and should have considerable expertise and experience with financial institutions and financial supervision. The Vice-Chair of the supervisory board should be directly elected by the ECB Governing Council. The term of office of the Chair should not exceed five years and should be renewable once. The term of office of the Vice-Chair* should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. *In order to effectively carry out* the supervisory tasks conferred upon the ECB in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board *should take account of all relevant facts and circumstances in the participating Member States and should*

perform its duties in the interest of the Union as a whole. The national competent authorities of the participating Member States represented in the supervisory board should have equal voting rights.

Or. en

Amendment 338
Andreas Schwab

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB **should be able to** delegate certain clearly defined supervisory

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the **European Parliament on a proposal from the** ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the

tasks and related decisions to the supervisory board, ***subject to the oversight and responsibility of*** the Governing Council, ***which can*** give instructions and ***directions*** to ***that body***. The supervisory board ***may*** be supported by a steering committee with ***a more limited composition***.

ECB ***must*** be able to delegate certain clearly defined supervisory tasks and related decisions to the ***independent*** supervisory board; the Governing Council ***may not*** give instructions to ***the supervisory board***. The supervisory board ***should be*** supported by a steering committee with ***no more than six members***.

Or. de

Amendment 339

Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The ***board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of*** representatives from the ECB and from national authorities. In ***order to allow for an appropriate rotation while ensuring the full independence*** of the Chair and ***the Vice-Chair, their term should not exceed five years and should not be renewable***. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, ***the EBA and*** the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The ***composition of the supervisory board should respect the principles of balance of knowledge, skills, gender, diversity and experience. The board should include*** representatives from the ECB, ***EBA, the European Parliament,*** and from national authorities. In ***addition, the supervisory board should include an executive committee comprising a Chair, Vice-Chair and three directors, all appointed by the Governing Council. The Chair and the Vice Chair of the executive committee should serve as Chair and Vice Chair of the supervisory board respectively. No member of the executive committee should have been a member of the executive board of the ECB for 10 years prior to appointment and the members should be selected following an open selection procedure and after three candidates have***

out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. ***The supervisory board may be supported by a steering committee with a more limited composition.***

been presented to the European Parliament for approval. The approval procedure should include a public hearing in the European Parliament. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body.

Or. en

Amendment 340
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ***ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while***

Amendment

(36) In particular, a Supervisory Board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The Board should therefore be chaired by a Chair and a Vice-Chair elected by the ***European Parliament. The Vice-Chair who should be the ECB representative who is not a member of the Governing Council. In addition to the Chair and the***

ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to *ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board.* The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should *be able to* delegate *certain clearly defined* supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. *The supervisory board may be supported by a steering committee with a more limited composition.*

Vice-Chair, the board should be composed of five representatives from national authorities from participating Member States selected from both Euro area and non-Euro area Member States on a proportionate basis. In order to *allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable.* The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should delegate supervisory tasks and related decisions *defined in this Regulation* to the Supervisory Board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body.

Or. en

Amendment 341
Nils Torvalds, Olle Schmidt

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up *with* the ECB encompassing the specific expertise of national supervisors. The board should *therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed,*

Amendment

(36) In particular, a *temporary* supervisory board responsible for preparing decisions on supervisory matters should be set up *as a separate entity within* the ECB encompassing the specific expertise of national supervisors. The board should *have a Chair appointed by the ECB Governing Council after an open*

in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

selection procedure and after approval by the *European Parliament. It should appoint a Vice-Chair amongst itself and it should be composed of representatives* from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union *until a permanent supervisory structure has been put in place*, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

Or. en

Amendment 342

Sharon Bowles, Danuta Maria Hübner, Olle Schmidt

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board

Amendment

(36) In particular, a supervisory board

responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the **ECB Governing Council** and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA **and the European Commission** should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the **supervisory board** and composed, in addition, of representatives from the ECB and from national authorities. **There should be a 50-50 gender balance on the supervisory board, including for the roles of Chair and Vice Chair. The Chair and Vice-Chair should only be appointed following confirmation by the European Parliament.** In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

Or. en

Amendment 343
Jürgen Klute

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB **and** from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with **the activities of the EBA and** with the prudential policies of the Union, the **EBA and the** European Commission should be **observers** in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB from national authorities, **EBA and Members of the European Parliament**. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. **It also should respect the gender balance**. In order to ensure full coordination with the prudential policies of the Union, the European Commission should be **observer** in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. The supervisory board may be supported by a steering committee with a more limited composition.

Or. en

Amendment 344
Diogo Feio

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body. ***The supervisory board may be supported by a steering committee with a more limited composition.***

Amendment

(36) In particular, a supervisory board responsible for preparing decisions on supervisory matters should be set up with the ECB encompassing the specific expertise of national supervisors. The board should therefore be chaired by a Chair and a Vice-Chair elected by the ECB Governing Council and composed, in addition, of representatives from the ECB and from national authorities. In order to allow for an appropriate rotation while ensuring the full independence of the Chair and the Vice-Chair, their term should not exceed five years and should not be renewable. In order to ensure full coordination with the activities of the EBA and with the prudential policies of the Union, the EBA and the European Commission should be observers in the supervisory board. The performance of the supervisory tasks conferred upon the ECB requires the adoption of a large number of technically complex acts and decisions, including decisions on individual credit institutions. In order to effectively carry out those tasks in accordance with the principle of separation from tasks relating to monetary policy, the ECB Governing Council of the ECB should be able to delegate certain clearly defined supervisory tasks and related decisions to the supervisory board, subject to the oversight and responsibility of the Governing Council, which can give instructions and directions to that body.

Or. en

Amendment 345
Jean-Paul Gauzès

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) While it should be recognised that national competent authorities of all participating Member States should be equally treated, the supervisory board should be supported by a steering committee that ensures a balance representation of euro-area Member States and non-euro-area Member States, taking into account the importance of the banking system of participating Member States.

Or. en

Amendment 346
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) The head of the single Euro area supervisory mechanism should be different from the head of the ECB and ESRB and he/she should be appointed after a hearing, and confirmation by, the European Parliament based upon a shortlist of suitably diverse candidates selected from across the EU banking sector and not exclusively the central banks.

Or. en

Amendment 347
Andrew Duff

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) The Supervisory Board should be responsible for preparing and executing the decisions of the Governing Council of the ECB. Proposals of the Supervisory Board should be accepted by the Governing Council unless a qualified majority of its members rejects them.

Or. en

Amendment 348
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Recital 36 a (new)

Text proposed by the Commission

Amendment

(36a) The minutes of the supervisory board including decisions relating to prudential supervision and voting records should be published, subject to any necessary professional secrecy. The minutes of the Governing Council with regard to supervisory matters should be published.

Or. en

Amendment 349
Andrew Duff

Proposal for a regulation
Recital 36 b (new)

Text proposed by the Commission

Amendment

(36b) Where a national competent authority disagrees with a supervisory decision of the ECB, it may appeal to the European Banking Authority which should establish an appropriate appellate process whose decisions should be addressed to the Supervisory Board. Where an action is brought in the courts of a home or host Member State with regard to the activities of the ECB in its supervisory capacity, the ECB should be a party to that proceeding.

Or. en

Amendment 350
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 36 b (new)

Text proposed by the Commission

Amendment

(36b) Due consideration should be given to both the expertise, gender and geographical diversity of members of the Euro area supervisory board.

Or. en

Amendment 351
Werner Langen

Proposal for a regulation
Recital 37

Text proposed by the Commission

Amendment

(37) The supervisory board and staff of the ECB carrying out supervisory duties should be subject to appropriate

(37) The supervisory board, ***the steering committee*** and staff of the ECB carrying out supervisory duties should be subject to

professional secrecy requirements. Similar requirements should apply to the exchange of information with the staff of the ECB not involved in supervisory activities. This should not prevent the ECB from exchanging information within the limits and under the conditions set out in the relevant Union legislation, including with the European Commission for the purposes of its tasks under Articles 107 and 108 TFEU and under Union law on enhanced economic and budgetary surveillance.

appropriate professional secrecy requirements. Similar requirements should apply to the exchange of information with the staff of the ECB not involved in supervisory activities. This should not prevent the ECB from exchanging information within the limits and under the conditions set out in the relevant Union legislation, including with the European Commission for the purposes of its tasks under Articles 107 and 108 TFEU and under Union law on enhanced economic and budgetary surveillance.

Or. de

Amendment 352
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 37

Text proposed by the Commission

(37) The supervisory board and staff of the ECB carrying out supervisory duties should be subject to appropriate professional secrecy requirements. Similar requirements should apply to the exchange of information with the staff of the ECB not involved in supervisory activities. This should not prevent the ECB from exchanging information within the limits and under the conditions set out in the relevant Union legislation, including with the European Commission for the purposes of its tasks under Articles 107 and 108 TFEU and under Union law on enhanced economic and budgetary surveillance.

Amendment

(37) The supervisory board, ***the steering committee*** and staff of the ECB carrying out supervisory duties ***on behalf of EBA*** should be subject to appropriate professional secrecy requirements. Similar requirements should apply to the exchange of information with the staff of the ECB not involved in supervisory activities. This should not prevent the ECB from exchanging information within the limits and under the conditions set out in the relevant Union legislation, including with the European Commission for the purposes of its tasks under Articles 107 and 108 TFEU and under Union law on enhanced economic and budgetary surveillance.

Or. en

Amendment 353
Werner Langen

Proposal for a regulation
Recital 38

Text proposed by the Commission

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from industry interference which would affect its operational independence.

Amendment

deleted

Or. de

Amendment 354
Sylvie Goulard, Ramon Tremosa i Balcells

Proposal for a regulation
Recital 38

Text proposed by the Commission

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from industry interference which would affect its operational independence.

Amendment

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from industry interference which would affect its operational independence. ***At the same time, it is a founding principle of democratic societies that an independent institution bestowed with a public function should be accountable to citizens and their elected representatives for the conduct of its policies. Accountability is therefore an important counterpart of independence. As stated in the interim report "Towards a genuine economic and monetary union" of 12 October 2012, "a further strengthened role of EU institutions must be accompanied with a commensurate involvement of the***

European Parliament in the EU procedures". The European Parliament should put in place appropriate internal accountability modalities in order to mirror those of the Member States participating to this regulation.

Or. en

Amendment 355
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 38

Text proposed by the Commission

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from industry interference which would affect its operational independence.

Amendment

(38) In order to carry out its supervisory tasks ***as part of the single Euro area supervisory mechanism*** effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from ***both industry and special interest groups*** interference which would affect its operational independence.

Or. en

Amendment 356
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Recital 38

Text proposed by the Commission

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from industry interference which would affect its operational independence.

Amendment

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, in particular from undue political influence and from industry interference which would affect its operational independence. ***A cooling-off***

period of 1 year should be introduced for former members of the Supervisory Board.

Or. en

Amendment 357
Sharon Bowles

Proposal for a regulation
Recital 38

Text proposed by the Commission

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, *in particular* from undue political influence and from industry interference which would affect its operational independence.

Amendment

(38) In order to carry out its supervisory tasks effectively, the ECB should exercise the supervisory tasks conferred on it in full independence, from undue political influence and from industry interference which would affect its operational independence.

Or. en

Amendment 358
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Recital 38 a (new)

Text proposed by the Commission

Amendment

(38a) In order to support supervisory tasks of the ECB, the European Parliament should have the right to require the Supervisory Board and its members to carry out specific inquiries or investigations against individual institutions and national supervisory authorities in participating Member States where appropriate

Or. en

Amendment 359
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 39

Text proposed by the Commission

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be **primarily borne by** the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed **at least** partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

Amendment

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures the ECB's independence from undue influences by national competent authorities, **industry and special interest groups** and market participants, and separation between monetary policy and supervisory tasks. **Supervision is a public good and** the costs of supervision should be **fairly shared between** the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities **of the Euro area** to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

Or. en

Amendment 360
Sharon Bowles

Proposal for a regulation
Recital 39

Text proposed by the Commission

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures

Amendment

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures

the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be primarily borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed at least partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be primarily borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed at least partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate. ***The ECB should be subject to full financial and value for money (economy, efficiency and effectiveness) audit with regard to fees.***

Or. en

Amendment 361
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 39

Text proposed by the Commission

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be primarily borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed at least partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the **ECB** it is expected that any supervisory fees due at national level

Amendment

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be primarily borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed at least partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the **European competent authorities** it is expected that any supervisory fees due at national level can

can be reduced as appropriate.

be reduced as appropriate.

Or. en

Amendment 362

Wolf Klinz, Sophia in 't Veld

Proposal for a regulation

Recital 39

Text proposed by the Commission

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures the ECB's independence from undue influences **by national competent authorities and** market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be **primarily** borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed **at least** partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

Amendment

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources should be obtained in a way that ensures the ECB's independence from undue influences market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be **fully** borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed partly by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

Or. en

Amendment 363

Jürgen Klute

Proposal for a regulation

Recital 39

Text proposed by the Commission

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources

Amendment

(39) In order to carry out its supervisory tasks effectively, the ECB should dispose of adequate resources. Those resources

should be obtained in a way that ensures the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be primarily borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed **at least partly** by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

should be obtained in a way that ensures the ECB's independence from undue influences by national competent authorities and market participants, and separation between monetary policy and supervisory tasks. The costs of supervision should be primarily borne by the entities subject to it. Therefore, the exercise of supervisory tasks by the ECB should be financed **solely** by fees charged to credit institutions. In view of the transfer of significant supervisory tasks from national authorities to the ECB it is expected that any supervisory fees due at national level can be reduced as appropriate.

Or. en

Amendment 364
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 40

Text proposed by the Commission

(40) Highly motivated, well-trained and impartial staff is indispensable to effective supervision. In order to create a truly integrated supervisory mechanism, appropriate exchange and secondment of staff with and among national supervisors and the ECB should be provided for. Where necessary to avoid conflicts of interest, particularly in the supervision of large banks, the ECB should be able to request that national supervisory teams involve also staff from competent authorities of other participating Member States.

Amendment

(40) Highly motivated, well-trained and impartial staff is indispensable to effective supervision. In order to create a truly integrated supervisory mechanism, appropriate exchange and secondment of staff with and among national supervisors **of the Member States participating in the single Euro area supervisory mechanism** and the ECB should be provided for. Where necessary to avoid conflicts of interest, particularly in the supervision of large banks, the ECB should be able to request that national supervisory teams **of the single Euro area supervisory mechanism** involve also staff from competent authorities of other participating Member States.

Or. en

Amendment 365
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Recital 40

Text proposed by the Commission

(40) Highly motivated, well-trained and impartial staff is indispensable to effective supervision. In order to create a truly integrated supervisory mechanism, appropriate exchange and secondment of staff with and among national supervisors and the ECB should be provided for. Where necessary to avoid conflicts of interest, particularly in the supervision of large banks, the ECB should be able to request that national supervisory teams involve also staff from competent authorities of other participating Member States.

Amendment

(40) Highly motivated, well-trained and impartial staff is indispensable to effective supervision. In order to create a truly integrated supervisory mechanism, appropriate exchange and secondment of staff with and among national supervisors and the ECB should be provided for. ***At least 5% of the human resources of each national supervisor should be delegated to work within the ECB single supervisor in both ECB headquarters and participating Member States by 01.01.2015.*** Where necessary to avoid conflicts of interest, particularly in the supervision of large banks, the ECB should be able to request that national supervisory teams involve also staff from competent authorities of other participating Member States.

Or. en

Amendment 366
Sharon Bowles

Proposal for a regulation
Recital 40

Text proposed by the Commission

(40) Highly motivated, well-trained and impartial staff is indispensable to effective supervision. In order to create a truly integrated supervisory mechanism, appropriate exchange and secondment of staff with and among national supervisors and the ECB should be provided for.

Amendment

(40) Highly motivated, well-trained and impartial staff is indispensable to effective supervision. In order to create a truly integrated supervisory mechanism, appropriate exchange and secondment of staff with and among national supervisors and the ECB should be provided for.

Where necessary to avoid conflicts of interest, particularly in the supervision of large banks, the ECB *should be able to* request that national supervisory teams involve also staff from competent authorities of other participating Member States.

Where necessary to avoid conflicts of interest, particularly in the supervision of large banks, the ECB *will normally* request that national supervisory teams involve also staff from competent authorities of other participating Member States.

Or. en

Amendment 367

Burkhard Balz, Markus Ferber

Proposal for a regulation

Recital 41

Text proposed by the Commission

(41) Given the globalisation of banking services and the increased importance of international standards, the **ECB** should carry out *its* tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, *without duplicating the international role of the EBA. It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA* and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

Amendment

(41) Given the globalisation of banking services and the increased importance of international standards, the **European competent authorities** should carry out *their* tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, *in close* coordination and while fully respecting the existing roles and respective competences of the Member States and the Union institutions.

Or. en

Amendment 368

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Recital 41

Text proposed by the Commission

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should carry out its tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, without duplicating the international role of the EBA. It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

Amendment

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should carry out its tasks ***as part of the single Euro area supervisory mechanism*** in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, without duplicating the international role of the EBA. It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions. ***The ECB should inform the European Parliament in its annual report on details of all administrative contacts with third country agencies and international agencies.***

Or. en

Amendment 369

Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 41

Text proposed by the Commission

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should carry out its tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, ***without duplicating*** the international role of the EBA. It should be

Amendment

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should carry out its tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, ***under the guidance of and only complementing*** the international role of the

empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

EBA. It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to **endorsement by and** coordination with the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

Or. en

Amendment 370
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Recital 41

Text proposed by the Commission

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should **carry out its tasks** in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, without duplicating the international role of the EBA. **It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA** and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

Amendment

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should **cooperate with the EBA** in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, without duplicating the international role of the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions.

Or. en

Amendment 371
Werner Langen

Proposal for a regulation
Recital 41

Text proposed by the Commission

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should carry out its tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, without duplicating the international role of the EBA. It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

Amendment

(41) Given the globalisation of banking services and the increased importance of international standards, the ECB should carry out its tasks in respect of international standards and in dialogue and close cooperation with supervisors outside the Union, without duplicating **or restricting** the international role of the EBA. It should be empowered to develop contacts and enter into administrative arrangements with the supervisory authorities and administrations of third countries and with international organisations, subject to coordination with the EBA and while fully respecting the existing roles and respective competences of the Member States and the Union institutions

Or. de

Amendment 372
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 41 a (new)

Text proposed by the Commission

Amendment

(41a) The ECB should inform the European Parliament in its annual report about any contacts it has developed and administrative arrangements it has entered into with the supervisory authorities and administrations of third countries and with international organisations.

Or. en

Amendment 373

Sharon Bowles, Danuta Maria Hübner, Olle Schmidt

Proposal for a regulation

Recital 41 a (new)

Text proposed by the Commission

Amendment

(41a) The ECB should operate in a framework of openness, transparency and non-discrimination towards all Member States which do not use the single currency and with a duty of care towards the single market.

Or. en

Justification

Based on 18 October 2012 Council conclusions.

Amendment 374

Sharon Bowles, Danuta Maria Hübner, Olle Schmidt

Proposal for a regulation

Recital 41 b (new)

Text proposed by the Commission

Amendment

(41b) The ECB should enter into memorandums of understanding with the supervisors of Member States not participating in the supervisory mechanism. Where a Member State has a systemic interest with regard to branches or subsidiaries, the competent authority of those Member State should be present as an observer in the supervisory board.

Or. en

Amendment 375

Olle Schmidt, Nils Torvalds

Proposal for a regulation
Recital 43 a (new)

Text proposed by the Commission

Amendment

(43a) It is critical that the banking union contains democratic accountability mechanisms. There should be consideration of the function of national parliaments.

Or. en

Amendment 376
Werner Langen

Proposal for a regulation
Recital 44

Text proposed by the Commission

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. ***The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European***

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks ***for banks of systemic importance*** as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. ***Apart from specific tasks, ECB supervision should cover only credit institutions*** of systemic importance, as reflected in their total exposures, their cross-jurisdictional activities ***and the potential risk***. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the

systemic importance as reflected in their total exposures and their cross-jurisdictional activities ***should be covered***. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. ***The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.***

calculation of the leverage ratio and on the definition of common equity tier 1 capital.

Or. de

Amendment 377
Burkhard Balz, Markus Ferber

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ***ECB*** should start carrying out specific supervisory tasks as soon as possible. ***However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial***

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ***European competent authorities*** should start carrying out specific supervisory tasks as soon as possible. ***The timetable for the implementation of the single supervisory mechanism should take into account the necessity of ensuring the highest quality of supervision, the need to establish a reasonable period for the preparation of the new European supervisor to assume supervisory tasks under this Regulation, as well as the existence of the appropriate regulatory framework that encompasses and supports the performance of those supervisory tasks.***

assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

Or. en

Amendment 378
Diogo Feio

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. *However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in*

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible, *accordingly to a phasing-in plan which takes into account the amount of preparation required to set up a common supervisory framework and rule book, as well as for the supervisory tasks.*

particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

Or. en

Justification

The supervision mechanism shall apply to all banks at every stage.

Amendment 379
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the

supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, ***banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities*** should be covered. ***Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital.*** The phasing-in process should be completed within ***one year*** from the entry into force of this Regulation at the latest.

supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step ***all other banks from participating Member States*** should be covered. The phasing-in process should be completed within ***12 Months*** from the entry into force of this Regulation at the latest.

Or. en

Amendment 380
Andreas Schwab

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for.

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks ***for credit institutions of systemic importance*** as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an

The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

appropriate phasing-in period should be provided for. ***Apart from specific tasks, ECB supervision should cover only credit institutions*** of systemic importance, as reflected in their total exposures, their cross-jurisdictional activities ***and the potential risk***. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital.

Or. de

Amendment 381
Jürgen Klute

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate

phasing-in period should be provided for. ***The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability.*** As a first step the ECB should be able to apply its supervisory tasks ***to any banks, in particular*** to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

phasing-in period should be provided for. As a first step the ECB should be able to apply its supervisory tasks to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

Or. en

Amendment 382
Sharon Bowles

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of

preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. ***Particular attention should also be paid to non risk-weighted aggregates for the purposes of pillar II capital.*** The phasing-in process should be completed within one year from the entry into force of this Regulation at the latest.

Or. en

Amendment 383
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start

carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within *one year* from the entry into force of this Regulation at the latest.

carrying out specific supervisory tasks as *part of the single Euro area supervisory mechanism* as soon as possible. However, the transfer of supervisory tasks from national supervisors *of the Euro area* to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB *as part of the single Euro area supervisory mechanism* should increase progressively, taking into account the relevance of the supervision of those *Euro area* banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any *Euro area* banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within *two years* from the entry into force of this Regulation at the latest.

Or. en

Amendment 384
Sari Essayah

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the

Amendment

(44) In order to ensure that credit institutions are subject to supervision of the highest quality, unfettered by other, non-prudential considerations and that the

negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within **one year** from the entry into force of this Regulation at the latest.

negative mutually reinforcing impacts of market developments concerns banks and Member States is addressed in a timely and effective way, the ECB should start carrying out specific supervisory tasks as soon as possible. However, the transfer of supervisory tasks from national supervisors to the ECB requires a certain amount of preparation. Therefore, an appropriate phasing-in period should be provided for. The number of banks subject to the supervision of the ECB should increase progressively, taking into account the relevance of the supervision of those banks to ensure financial stability. As a first step the ECB should be able to apply its supervisory tasks to any banks, in particular to banks which have received or requested public financial assistance. As a second step, banks of European systemic importance as reflected in their total exposures and their cross-jurisdictional activities should be covered. Total exposures should be calculated in light of the methodologies defined in the Basel III accord of the Basel Committee on Banking Supervisors on the calculation of the leverage ratio and on the definition of common equity tier 1 capital. The phasing-in process should be completed within **two years** from the entry into force of this Regulation at the latest.

Or. fi

Amendment 385
Sylvie Goulard

Proposal for a regulation
Recital 44 a (new)

Text proposed by the Commission

Amendment

(44a) Each Member State whose currency is the euro should ensure consistency between national law and this Regulation, in particular concerning national

competent authorities' tasks and powers regarding the tasks conferred to the ECB according to this Regulation. By way of derogation to Article 1.2 of Regulation 98/415/EC, Members States should consult the ECB before adopting any legislative or regulatory acts in order for the ECB to deliver an opinion on national acts implementing Union acts that are not directly applicable.

Or. en

Amendment 386
Sylvie Goulard, Ramon Tremosa i Balcells

Proposal for a regulation
Recital 44 b (new)

Text proposed by the Commission

Amendment

(44b) In order to ensure legal continuity in the prudential surveillance, it is necessary to ensure that all decisions adopted by national competent authorities, pertaining to the tasks conferred upon the ECB by the present Regulation, before its entry into force, remain in force as long as the ECB has not modified or repealed them.

Or. en

Amendment 387
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 45

Text proposed by the Commission

Amendment

(45) The current framework of prudential requirements for credit institutions and the supplementary supervision of financial

(45) The current framework of prudential requirements for credit institutions and the supplementary supervision of financial

conglomerates is formed by Directives providing for a significant number of options and discretions for Member States when circumscribing the powers of competent authorities. Pending the adoption of new Union legislative acts which spell out the powers which competent authorities shall have directly and without reference to Member States' options or discretions, the ECB can therefore not take any decisions directly applicable to credit institutions, financial holding companies or mixed financial holding companies. In this transitional phase, the ECB should therefore exercise its tasks only by instructing national competent authorities to act.

conglomerates is formed by Directives providing for a significant number of options and discretions for Member States when circumscribing the powers of competent authorities. Pending the adoption of new Union legislative acts which spell out the powers which competent authorities shall have directly and without reference to Member States' options or discretions, the ECB can therefore not take any decisions directly applicable to credit institutions *of the Euro area*, financial holding companies or mixed financial holding companies. In this transitional phase, the ECB should therefore exercise its tasks only by instructing national competent authorities *of Member States participating in the single Euro area supervisory mechanism* to act.

Or. en

Amendment 388
Burkhard Balz

Proposal for a regulation
Recital 45

Text proposed by the Commission

(45) The current framework of prudential requirements for credit institutions *and the supplementary supervision of financial conglomerates* is formed by Directives providing for a significant number of options and discretions for Member States when circumscribing the powers of competent authorities. Pending the adoption of new Union legislative acts which spell out the powers which competent authorities shall have directly and without reference to Member States' options or discretions, the ECB can therefore not take any decisions directly applicable to credit institutions, financial

Amendment

(45) The current framework of prudential requirements for credit institutions is formed by Directives providing for a significant number of options and discretions for Member States when circumscribing the powers of competent authorities. Pending the adoption of new Union legislative acts which spell out the powers which competent authorities shall have directly and without reference to Member States' options or discretions, the ECB can therefore not take any decisions directly applicable to credit institutions, financial holding companies or mixed financial holding companies. In this

holding companies or mixed financial holding companies. In this transitional phase, the ECB should therefore exercise its tasks only by instructing national competent authorities to act.

transitional phase, the ECB should therefore exercise its tasks only by instructing national competent authorities to act.

Or. en

Amendment 389
Sharon Bowles, Olle Schmidt

Proposal for a regulation
Recital 45

Text proposed by the Commission

(45) The current framework of prudential requirements for credit institutions and the supplementary supervision of financial conglomerates is formed by Directives providing for a significant number of options and discretions for Member States when circumscribing the powers of competent authorities. Pending the adoption of new Union legislative acts which spell out the powers which competent authorities shall have directly and without reference to Member States' options or discretions, the ECB can therefore not take any decisions directly applicable to credit institutions, financial holding companies or mixed financial holding companies. In this transitional phase, the ECB should therefore exercise its tasks only by instructing national competent authorities to act.

Amendment

(45) The current framework of prudential requirements for credit institutions and the supplementary supervision of financial conglomerates is formed by Directives providing for a significant number of options and discretions for Member States when circumscribing the powers of competent authorities. Pending the adoption of new Union legislative acts which spell out the powers which competent authorities shall have directly and without reference to Member States' options or discretions, the ECB can therefore not take any decisions directly applicable to credit institutions, financial holding companies or mixed financial holding companies. In this transitional phase, the ECB should therefore exercise its tasks only by instructing national competent authorities to act, ***with the ECB accepting the relevant national legal responsibility and democratic accountability.***

Or. en

Amendment 390
Sharon Bowles

Proposal for a regulation
Recital 46

Text proposed by the Commission

(46) This Regulation respects the fundamental rights and observes the principles recognised in the Charter of Fundamental Rights of the European Union, notably the right to the protection of personal data, the freedom to conduct a business, the right to an effective remedy and to a fair trial, and has to be implemented in accordance with those rights and principles.

Amendment

(46) This Regulation respects the fundamental rights and observes the principles recognised in the Charter of Fundamental Rights of the European Union, notably the right to the protection of personal data, the freedom to conduct a business, the right to an effective remedy and to a fair trial, and has to be implemented in accordance with those rights and principles. ***For this purpose the ECB should be party to a proceeding brought in a home member state or a state of incorporation of a subsidiary, with regard to its activity and decisions on prudential supervision.***

Or. en

Amendment 391
Werner Langen

Proposal for a regulation
Recital 47

Text proposed by the Commission

(47) Since the objectives of this Regulation, namely setting up an efficient and effective framework for the exercise of specific supervisory tasks over credit institutions by a Union institution, and ensuring the consistent application of the single rulebook to credit institutions, cannot be sufficiently achieved at the Member State level and can therefore, by reason of the pan-Union structure of the banking market and the impact of bank failures on other Member States, be better achieved at the Union level, the Union may adopt measures, in accordance with the

Amendment

(47) Since the objectives of this Regulation, namely setting up an efficient and effective framework for the exercise of specific supervisory tasks over credit institutions by a Union institution, and ensuring the consistent application of the single rulebook to credit institutions, cannot be sufficiently achieved at the Member State level and can therefore, by reason of the pan-Union structure of the banking market and the impact of bank failures on other Member States, be better achieved at the Union level, the Union may adopt measures, in accordance with the

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

principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation – **where it applies to cross-border banks of systemic importance** – does not go beyond what is necessary in order to achieve those objectives.

Or. de

Amendment 392
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Recital 47

Text proposed by the Commission

(47) Since the objectives of this Regulation, namely setting up an efficient and effective framework for the exercise of specific supervisory tasks over credit institutions by a Union institution, and ensuring the consistent application of the single rulebook to credit institutions, cannot be sufficiently achieved at the Member State level and can therefore, by reason of the **pan-Union** structure of the banking market and the impact of bank failures on other Member States, be better achieved at the Union level, the **Union** may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives.

Amendment

(47) Since the objectives of this Regulation, namely setting up an efficient and effective framework for the exercise of specific supervisory tasks over credit institutions **of the Euro area** by a Union institution, and ensuring the consistent application of the single rulebook to credit institutions, cannot be sufficiently achieved at the Member State level and can therefore, by reason of the **cross-border** structure of the banking market and the impact of bank failures on other **Euro area** Member States, be better achieved at the Union level, the **Euro area** may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives.

Or. en

Amendment 393
Philippe Lamberts, Sven Giegold
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 47 a (new)

Text proposed by the Commission

Amendment

(47a) A supervisory mechanism based on Article 127(6) of the Treaty necessarily imposes constraints in terms of participation of Member States in the ultimate decision making, the single market, democratic accountability, the scope of tasks and institutions covered by such a mechanism, particularly with regard to mixed financial holding companies including insurance, the relationship between supervisory rule making by the European Banking Authority and day to day supervision by competent authorities and potential conflicts with monetary policy objectives. In order to achieve a truly effective single supervisory mechanism that includes all Member States on an equal basis it is indispensable that the Council and the Commission give full consideration, prior to the publication of the review of Regulation (EU) No 1093/2010, which is due by 2 January 2014, to the timely introduction of proposals entrusting an independent Union body with implementing powers, the exercise of which it should be able to delegate to competent authorities, with regard to all aspects of prudential rules concerning all credit institutions established in the Union, using the legal acts provided for under Articles 114 and 352 TFEU and 20 TEU if necessary, in the absence of which an amendment of the TFEU remains the only option.

Or. en

Amendment 394
Sylvie Goulard

Proposal for a regulation
Recital 47 a (new)

Text proposed by the Commission

Amendment

(47a) Given the necessity to be able to oversee highly complex and inter-connected markets and institutions, including conglomerates, which requires close and daily exchanges, it is important that the Supervisory board, the EBA and the EIOPA be located in Frankfurt am Main where the ECB has its seat.

Or. en

Justification

Close and daily cooperation is needed and would be facilitated by geographical proximity.

Amendment 395

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

Proposal for a regulation
Recital 47 a (new)

Text proposed by the Commission

Amendment

(47a) Whereas the pending financial crisis contributed immensely to the fragmentation of European financial markets, it is indispensable to enhance the common integrated financial framework. However, it should be borne in mind that the deepening of integration in the EMU cannot give rise to new, not outlined in the Treaties, convergence criteria, which can create additional barriers to entry for countries under a temporary derogation.

Amendment 396

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

Proposal for a regulation

Recital 47 b (new)

Text proposed by the Commission

Amendment

(47b) Whereas, efforts to secure financial stability within the EU require a diversified approach to distinctive types of risks in different markets and considering that the economies of the Member States, including those in the EMU, remain heterogeneous and that economic cycles are not synchronized, it should be borne in mind that according to the ESRB Recommendation (ESRB/2011/3) and standard no. 138 of Basel III, effective response to the problems of macroeconomic imbalances necessitates the use of discretionary instruments at local level. Moreover, the scope to customize macroprudential instruments is of the utmost significance to the Member States remaining in the EMU, due to their inability to use macroeconomic automatic stabilizers, such as interest rate or exchange rate.

Amendment 397

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions ***in the Euro area***, with a view to ***directly*** promoting the safety and soundness of ***these*** credit institutions and ***indirectly*** the stability of the financial system ***of the Union***, with due regard for the unity and integrity of the internal market.

When carrying its tasks the ECB should pay due regard to:

- the desirability of performing the tasks as transparently as possible;***
- the need to act proportionately;***
- the need to ensure effective coordination with Member States national competent authorities.***
- the unity and integrity of the internal market;***
- the international competitiveness of the internal market,***
- the potential impact of its decisions on the stability of the financial systems of participating Member States;***
- the potential impact of its decisions on growth in the participating Member States;***
- accountability to the European Parliament;***

In accordance with the principles set out in this article, the ECB shall not seek to constrain in any way the freedom of establishment of credit institutions or the provision of banking services in any currency in any Member State. In addition, the ECB shall not seek to influence through the adoption of regulations or otherwise the location of any credit institution, including as regards the location of outsourced critical

operational functions or activities.

Or. en

Amendment 398

Diogo Feio

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific *tasks* concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific *responsibilities* concerning ***the definition and implementation of supervisory principles and policies (methods, processes, practices and standards)*** relating to the prudential supervision of credit institutions, with a view to:

- ***develop a single common supervisory framework and rule book applicable equally to all Credit Institutions, independently of their nature, dimension, complexity or interconnectedness;***
- promoting the safety and soundness of credit institutions and the stability of the financial system with due regard for the unity and integrity of the internal market, ***allowing for no segmentation, qualification or discrimination among credit institutions in terms of quality and strictness of prudential supervision.***

Or. en

Amendment 399

Sven Giegold, Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and ***other financial institutions with the exception of insurance undertakings and the stability of the financial system, with due regard for the unity and integrity of the internal market and the pluralistic nature of the European banking industry. By the application of this Regulation the ECB shall respect especially the business model of small credit institutions which interact closely with the local economy and focus mainly on the socially most vital parts such as deposit-taking and providing financial services to the non-financial sectors in the economy.***

Or. en

Amendment 400

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with ***due*** regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with ***full*** regard ***and duty of care*** for the unity and integrity of the internal market ***and respecting equality of Member States, freedom of establishment and non-discrimination on any basis including that of currency and location. In the carrying out of tasks conferred to it by this***

Regulation the ECB shall at no time undermine Article 119 paragraphs (1) and (2) of the Treaty of the Functioning of the European Union nor the tasks of the EBA, in particular with regard to Article 1 (5)(d) of Regulation 1093/2010.

Or. en

Justification

Article 119 paragraphs (1) and (2) of the TFEU state that Member States' economic policies shall be based on the principle of "an open market economy with free competition". The role of the ECB with regard to prudential supervision should not undermine this treaty provision. Article 1 (5) (d) of the EBA regulation states that the Authority should contribute to "preventing regulatory arbitrage and promoting equal conditions of competition".

Amendment 401

Elisa Ferreira

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB, ***within the Single Supervisory Mechanism (SSM) composed of the ECB and of the national competent authorities of participating Member States***, specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Or. en

Amendment 402

Saïd El Khadraoui

Proposal for a regulation
Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market ***and for the development of binding minimum social standards and fiscal harmonisation at EU level.***

Or. nl

Amendment 403
Nils Torvalds, Sophia in 't Veld, Olle Schmidt

Proposal for a regulation
Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers, ***on a temporary basis and until a permanent supervisory structure has been put in place,*** on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Or. en

Amendment 404
Werner Langen

Proposal for a regulation
Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, **with due regard for** the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of **cross-border** credit institutions **with systemic importance**, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, **taking as much account as possible of** the unity and integrity of the internal market.

Or. de

Amendment 405

Burkhard Balz, Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific **and clearly defined** tasks concerning policies relating to the prudential supervision of credit institutions **on behalf of EBA**, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Or. en

Amendment 406

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

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system ***within the EU and each Member State***, with due regard for the unity and integrity of the internal market.

Or. en

Justification

It should be clearly stated that the ECB's objective of promoting financial stability does not only focus on EU-level but also on each Member State level.

Amendment 407
Robert Goebbels

Proposal for a regulation
Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system ***within the EU and each Member State***, with due regard for the unity and integrity of the internal market.

Or. en

Justification

The amendment clarifies that the ECB shall aim at promoting the safety and soundness of credit institutions and the stability of the financial system both, at the EU level and at individual Member State level. Given the differentiated impact that supervisory decisions may

have on individual Member States it is important to consider the impact on various levels across the Union.

Amendment 408

Antolín Sánchez Presedo

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, ***to ensure the use of the euro as a single currency*** with due regard for the unity and integrity of the internal market.

Or. en

Amendment 409

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

Proposal for a regulation

Article 1 – paragraph 1

Text proposed by the Commission

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system, with due regard for the unity and integrity of the internal market.

Amendment

This Regulation confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions, with a view to promoting the safety and soundness of credit institutions and the stability of the financial system ***within the EU and each Member State***, with due regard for the unity and integrity of the internal market.

Amendment 410
Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

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

Text proposed by the Commission

Amendment

The objective of the ECB with regard to this regulation shall be to protect the public interest by contributing to the short, medium and long-term stability and effectiveness of the financial system, for the Union economy, its citizens and businesses. The ECB therefore shall contribute to:

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

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

(c) strengthening the integration of the ECB into the System of European Supervisory Authorities;

(d) strengthening international supervisory coordination;

(e) preventing regulatory arbitrage and promoting equal conditions of competition;

(f) ensuring the taking of credit and other risks are appropriately regulated and supervised; and

(g) enhancing customer protection.

In the exercise of the tasks conferred upon it by this Regulation, the ECB shall pay particular attention to any systemic risk posed by financial institutions, the failure of which may impair the operation

of the financial system or the real economy.

Or. en

Amendment 411
Antolín Sánchez Presedo

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

Text proposed by the Commission

Amendment

The tasks conferred shall be conducted in line with EBA and recognised international standards. They must ensure the existence of a level playing field and support and facilitate productive activities for the real economy, prevent and avoid systemic and moral hazard risks as well as fiscal cost arising from failures and banking crisis.

Or. en

Amendment 412
Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

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

Text proposed by the Commission

Amendment

(1) ‘participating Member State’ means a Member State whose currency is the euro;

(1) ‘participating Member State’ means a Member State whose currency is the euro *or a Member State whose currency is not the euro which has established a close cooperation with the ECB in accordance with Article 6;*

Or. en

Amendment 413

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

Proposal for a regulation

Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘participating Member State’ means a Member State whose currency is the euro;

Amendment

(1) ‘participating Member State’ means a Member State whose currency is the euro ***or a Member State whose currency is not the euro, which has entered into a close cooperation in accordance with Article 6.***

Or. en

Amendment 414

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) ‘participating Member State’ means a Member State whose currency is the euro;

Amendment

(1) “participating Member State” means a Member State whose currency is the euro, ***including a non-Euro area Member State that has opted in the single Euro area supervisory mechanism (hereafter the ‘opt-in Member State’);***

Or. en

Amendment 415

Werner Langen

Proposal for a regulation

Article 2 – paragraph 1 – point 1

Text proposed by the Commission

(1) "participating Member State" means a Member State whose currency is the euro;

Amendment

(1) "participating Member State" means a Member State whose currency is the euro ***or which has entered into close cooperation with the ECB in accordance with Article 6;***

Or. de

Amendment 416
Andrew Duff

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

Text proposed by the Commission

(1) ‘participating Member State’ means a Member State whose currency is the euro;

Amendment

(1) ‘participating Member State’ means a Member State whose currency is the euro ***and other Member States which choose to participate;***

Or. en

Amendment 417
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 2 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(1a) "non participating Member State" means a Member State whose currency is not the euro and that has not opted in the single Euro area supervisory mechanism;

Or. en

Amendment 418
Andrew Duff

Proposal for a regulation
Article 2 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(1a) 'non-participating Member State' means a non-euro area Member State which chooses not to participate;

Or. en

Amendment 419
Antolín Sánchez Presedo

Proposal for a regulation
Article 2 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(1a) "Associated Member State" means a Member State whose currency is not the euro and which meets the requirements to be associated to the Eurobanking Central Supervisor;

Or. en

Amendment 420
Antolín Sánchez Presedo

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

Text proposed by the Commission

Amendment

(2) 'national competent authority' means the national competent authority designated by participating Member States in accordance with Directive 2006/48/EC of the European Parliament and the Council of 14 June 2006 relating to the

(2) 'national competent authority' means the national competent authority designated by participating ***or associated*** Member States in accordance with Directive 2006/48/EC of the European Parliament and the Council of 14 June

taking up and pursuit of the business of credit institutions (recast)¹³ and Directive 2006/49/EC of the European Parliament and the Council of 14 June 2006 on the capital adequacy of investment firms and credit institutions (recast)¹⁴ ;

2006 relating to the taking up and pursuit of the business of credit institutions (recast)¹³ and Directive 2006/49/EC of the European Parliament and the Council of 14 June 2006 on the capital adequacy of investment firms and credit institutions (recast)¹⁴ ;

Or. en

Amendment 421

Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 2 – paragraph 1 – point 3

Text proposed by the Commission

(3) ‘credit institutions’ means credit institutions as defined in Article 4(1) of Directive 2006/48/EC;

Amendment

(3) ‘credit institutions’ means credit institutions as defined in Article 4(1) of Directive 2006/48/EC, **CCPs as defined in Article 2 Point 1 of Regulation EU 648/2012 and the European Investment Bank.**

With regard to Article 4 Paragraph 1 Point (c) of this Regulation, Investment Firms as defined under Article 4 Paragraph 1 Point 1 of Directive 2004/39/EC shall be treated as credit institutions;

Or. en

Amendment 422

Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 2 – paragraph 1 – point 3 a (new)

Text proposed by the Commission

Amendment

(3a) The ECB shall co-operate closely with the European Stability Mechanism

(ESM) or any other similar facility of a participating Member States whose currency is not the Euro where a credit institution has received or applied for financial assistance from that facility.

Or. en

Amendment 423

Jürgen Klute

Proposal for a regulation

Article 2 – paragraph 1 – point 3 a (new)

Text proposed by the Commission

Amendment

(3a) "Systemically important financial institution (SIFIs)" means institutions as defined in CRD IV/CRR;

Or. en

Amendment 424

Burkhard Balz

Proposal for a regulation

Article 2 – paragraph 1 – point 5

Text proposed by the Commission

Amendment

(5) ‘mixed financial holding company’ means a mixed financial holding company as defined in Article 2(15) of Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate¹⁵ ;

(5) ‘mixed financial holding company’ means a mixed financial holding company as defined in Article 3 2 b of Directive 2011/89/EU;

Or. en

Amendment 425
Burkhard Balz

Proposal for a regulation
Article 2 – paragraph 1 – point 6

Text proposed by the Commission

Amendment

(6) ‘financial conglomerate’ means a financial conglomerate as defined in Article 2(14) of Directive 2002/87/EC.

deleted

Or. en

Amendment 426
Antolín Sánchez Presedo

Proposal for a regulation
Article 2 – paragraph 1 – point 6 a (new)
1092/2010
Article 2

Text proposed by the Commission

Amendment

(6a) "Systemic risk" means a risk as defined in Article 2(c) of the Regulation (EU) No 1092/2010 of the European Parliament and the Council of 24 November 2010

Or. en

Amendment 427
Gianni Pittella, George Sabin Cutaş

Proposal for a regulation
Article 2 – paragraph 1 – point 6 a (new)

Text proposed by the Commission

Amendment

(6a) "Single Supervisory Mechanism (SSM)" means a European federal system of financial supervision composed by the European Central Bank and national

competent authorities.

Or. en

Amendment 428
Antolín Sánchez Presedo

Proposal for a regulation
Article 2 – paragraph 1 – point 6 b (new)

Text proposed by the Commission

Amendment

(6b) "Moral hazard" means a risk produced when a behaviour of agents in financial services do not bear the full cost of their actions and are thus more likely to take such actions with the potential to have serious negatives consequences for the internal market, the financial stability, the real economy, the single currency or the public finances.

Or. en

Amendment 429
Antolín Sánchez Presedo

Proposal for a regulation
Chapter 2 – title

Text proposed by the Commission

Amendment

Cooperation and tasks

Tasks conferred on the ECB

Or. en

Amendment 430
Antolín Sánchez Presedo

Proposal for a regulation
Article 3

Text proposed by the Commission

Amendment

Article 3

deleted

Cooperation

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Or. en

Amendment 431

Diogo Feio

Proposal for a regulation

Article 3 – title

Text proposed by the Commission

Amendment

Cooperation

Cooperation ***and responsibilities***

Or. en

Amendment 432

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Article 3 – paragraph 1

Text proposed by the Commission

Amendment

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational

Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010 **and national competent authorities of both participating and non-participating Member States. Where necessary the ECB shall enter into memorandums of understanding with competent authorities responsible for markets in financial instruments. Such memorandums shall be non-discriminatory and shall be made available to the European Parliament, the European Council and competent authorities of all Member States.**

Or. en

Amendment 433
Olle Schmidt, Nils Torvalds

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

The ECB shall cooperate closely with **the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority** and the European Systemic Risk Board, which form part of the **European System of Financial Supervision** established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Amendment

The ECB shall cooperate closely with **EBA, ESMA, EIOPA** and the European Systemic Risk Board, which form part of the **ESFS** established by Article 2 of Regulations (EU) No 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010, **which ensure an adequate level of regulation and supervision in the Union.**

Or. en

Justification

Stating that the ECB should "cooperate closely" with EBA, ESMA, EIOPA and the ESRB is

coming across as a vague formulation, not least because the ECB will participate in EBA's work - but not in the work of ESMA and EIOPA - as regulator. It should be specified in more detail in what form the ECB shall cooperate with the ESRB, ESMA and EIOPA, and how this collaboration differs from the ECB's role in the EBA.

Amendment 434

Burkhard Balz, Markus Ferber

Proposal for a regulation

Article 3 – paragraph 1

Text proposed by the Commission

The ECB shall ***cooperate closely with*** the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Amendment

The ECB shall ***act at requests and on behalf of*** the European Banking Authority, ***and in close cooperation with*** the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Or. en

Amendment 435

Elisa Ferreira

Proposal for a regulation

Article 3 – paragraph 1

Text proposed by the Commission

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of

Amendment

The ECB, ***in its role within the SSM***, shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial

Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Or. en

Amendment 436
Sylvie Goulard

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Amendment

The supervisory board of the ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Or. en

Amendment 437
Andrew Duff

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of

Amendment

The ECB **in its supervisory capacity** shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial

Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Or. en

Amendment 438
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 3 – paragraph 1

Text proposed by the Commission

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010.

Amendment

The ECB shall cooperate closely with the European Banking Authority, the European Securities and Markets Authority, the European Insurance and Occupational Pensions Authority and the European Systemic Risk Board, which form part of the European System of Financial Supervision established by Article 2 of Regulations (EU) No. 1093/2010, (EU) No 1094/2010, and (EU) No 1095/2010 **and all national competent authorities.**

Or. en

Amendment 439
Philippe Lamberts, Sven Giegold
on behalf of the Verts/ALE Group

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

Text proposed by the Commission

Amendment

The ECB shall carry out the tasks conferred upon it by this regulation, in conformity to the decisions of the EBA and the Single Rule Book and Single Supervisory Handbook developed by the EBA to harmonise supervisory practice throughout the Union. The ECB may

develop a Supervisory Handbook for the competent authorities included in the Supervisory Mechanism created by this regulation to further specify supervisory practice within that mechanism subject to the EBA's approval.

Or. en

Amendment 440
Sylvie Goulard

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

Text proposed by the Commission

Amendment

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.

Or. en

Amendment 441
Olle Schmidt, Nils Torvalds

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

Text proposed by the Commission

Amendment

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

purposes of the tasks and responsibilities set out in Regulation 1093/2010(EU) the ECB shall be considered a competent authority.

Or. en

Amendment 442
Werner Langen

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

Text proposed by the Commission

Amendment

The ECB shall carry out its specific tasks in accordance with this Regulation and without prejudice to the competences and tasks of the other participants in the context of the single supervisory mechanism and the ESFS.

Or. de

Amendment 443
Sven Giegold
Philippe Lamberts
on behalf of the Verts/ALE Group

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

Text proposed by the Commission

Amendment

The ECB shall, in cooperation with the competent authorities included in the mechanism established by this regulation, develop and enforce clear and effective procedures for cooperation in relation to supervisory tasks for which those competent authorities remain exclusively competent.

Or. en

Amendment 444
Diogo Feio

Proposal for a regulation
Article 3 a (new)

Text proposed by the Commission

Amendment

Article 3a

***Exclusive responsibilities conferred on
the ECB***

***The ECB shall, in accordance with the
relevant provisions of Union law, be
exclusively:***

- competent to develop a one and
indivisible common supervisory
framework and rule book, on the basis of
principles and policies applicable to all
credit institutions equally while ensuring
a coherent, integrated, articulated and
effective implementation of the Union's
prudential supervision policy;***
- responsible for the coordination,
monitoring and control of national
competent authorities;***
- responsible to pursue macro-prudential
stability;***
- responsible to coordinate and express a
common position of representatives from
competent authorities of the participating
Member States when participating in the
Board of Supervisors and the
Management Board of the European
Banking Authority, for issues relating to
the responsibilities conferred on the ECB
by this Regulation.***

Or. en

Amendment 445
Diogo Feio

Proposal for a regulation
Article 4 – title

Text proposed by the Commission

Tasks conferred *on* the ECB

Amendment

Tasks conferred *to* the ECB

Or. en

Amendment 446
Elisa Ferreira

Proposal for a regulation
Article 4 – title

Text proposed by the Commission

Tasks conferred on the ECB

Amendment

Tasks conferred on the ECB *within the SSM*

Or. en

Amendment 447
Nils Torvalds, Sophia in 't Veld, Olle Schmidt

Proposal for a regulation
Article 4 – title

Text proposed by the Commission

Tasks conferred on the ECB

Amendment

Tasks *temporarily* conferred on the ECB

Or. en

Amendment 448
Gianni Pittella, George Sabin Cutaş

Proposal for a regulation
Article 4 – title

Text proposed by the Commission

Amendment

Tasks conferred on the **ECB**

Tasks conferred on the **SSM**

Or. en

Amendment 449

Gianni Pittella

Proposal for a regulation

Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. The **ECB** shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

1. The **SSM** shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States, ***with a sharing of tasks between the ECB and national competent authorities on the basis of Article 5 and with the ECB having ultimate decision powers.***

Or. en

Amendment 450

Werner Langen

Proposal for a regulation

Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to ***all*** credit institutions ***established*** in the participating Member States:

1. The ECB shall, in accordance with the relevant provisions of Union law ***and in close cooperation with the EBA within a single supervisory mechanism,*** be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to ***systemically***

important cross-border credit institutions
in the participating Member States:

Or. de

Amendment 451
Corien Wortmann-Kool

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, **and in particular in accordance with the Single Rulebook and Single Supervisory Handbook supervised by EBA**, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Or. en

Amendment 452
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, **be exclusively competent to carry out, for prudential supervisory purposes**, the following tasks in relation to **all** credit institutions **established in the participating Member States**:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, **for prudential supervisory purposes and at the request of EBA**, carry out the following tasks in relation to **the** credit institutions **referred to in paragraph 1a**:

Or. en

Amendment 453

Nils Torvalds, Sophia in 't Veld, Olle Schmidt

Proposal for a regulation

Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, ***on a temporary basis, until a permanent supervisory structure has been put in place***, the following tasks in relation to all credit institutions established in the participating Member States:

Or. en

Amendment 454

Diogo Feio

Proposal for a regulation

Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be ***exclusively*** competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law ***and with its internal regulation***, be competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States, ***in a equal manner***:

Or. en

Amendment 455

Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, be ***obliged and*** exclusively competent to carry out, for prudential supervisory purposes ***without delay***, the following tasks in relation to all credit institutions established in the participating Member States ***or the non participating Member States referred to in Article 6:***

Or. en

Amendment 456
Andreas Schwab

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to ***all*** credit institutions ***established*** in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to ***systemically important cross-border*** credit institutions in the participating Member States:

Or. de

Amendment 457
Andrew Duff

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, ***without prejudice to the powers of the EBA and*** in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Or. en

Amendment 458
Elisa Ferreira

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, ***within the SSM and*** in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Or. en

Amendment 459
Sylvie Goulard

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory purposes, the

Amendment

1. ***The supervisory board of*** the ECB shall, in accordance with the relevant provisions of Union law, be exclusively competent to carry out, for prudential supervisory

following tasks in relation to all credit institutions established in the participating Member States:

purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Or. en

Amendment 460
Olle Schmidt, Nils Torvalds

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be **exclusively** competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, be competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Or. en

Amendment 461
Peter Simon

Proposal for a regulation
Article 4 – paragraph 1 – introductory part

Text proposed by the Commission

1. The ECB shall, in accordance with the relevant provisions of Union law, be **exclusively** competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Amendment

1. The ECB shall, in accordance with the relevant provisions of Union law, be competent to carry out, for prudential supervisory purposes, the following tasks in relation to all credit institutions established in the participating Member States:

Or. de

Amendment 462
Robert Goebbels

Proposal for a regulation
Article 4 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) To authorise credit institutions and to withdraw authorisation of credit institutions; **deleted**

Or. en

Justification

It is not appropriate to confer tasks linked to market access to the ECB. The licensing process grants an institution access to the market and the withdrawal of a license can have material strains on the economy and the public finances of a Member State. These decisions are of an economic and fiscal nature and therefore best left at national level. In addition it has to be noted that checking the conditions of authorisation includes checking aspects not within the competence of the ECB as per article 4(1) such as anti-money laundering provisions and organisational matters (MiFID). The regulation proposal is hence not coherent in this regard. For these reasons a nihil obstat procedure that would give the ECB the possibility to object to the decision of a national authority on reasonable grounds should be introduced.

Amendment 463
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) To authorise credit institutions and to withdraw authorisation of credit institutions;

*(a) To authorise credit institutions and to withdraw authorisation of **systemically important cross-border** credit institutions;*

Or. de

Amendment 464
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Article 4 – paragraph 1 – point b

Text proposed by the Commission

(b) To assess acquisitions and disposals of holdings in credit institutions;

Amendment

(b) To assess acquisitions and disposals of **major** holdings in credit institutions;

Or. en

Amendment 465
Corien Wortmann-Kool

Proposal for a regulation
Article 4 – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) the notification procedure in relation to the establishment of branches and the exercise of freedom of provision of services;

Or. en

Amendment 466
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) To ensure compliance with any Union acts imposing prudential requirements on credit institutions in the areas of own funds requirements, large exposure limits, liquidity, leverage, and reporting and public disclosure of information on those matters;

(c) To ensure compliance with any Union acts imposing prudential requirements on ***systemically important cross-border*** credit institutions in the areas of own funds requirements, large exposure limits, liquidity, leverage, and reporting and public disclosure of information on those matters;

Or. de

Amendment 467
Jürgen Klute

Proposal for a regulation
Article 4 – paragraph 1 – point c a (new)

Text proposed by the Commission

Amendment

(ca) To assess business models of SIFIs and to ensure that they do not pose a systemic threat to the functioning of European economies;

Or. en

Amendment 468
Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation
Article 4 – paragraph 1 – point d

Text proposed by the Commission

Amendment

(d) only in the cases specifically set out in Union acts, to set higher prudential requirements and apply additional measures to credit institutions;

deleted

Or. en

Amendment 469
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point d

Text proposed by the Commission

Amendment

(d) only in the cases specifically set out in Union acts, to set higher prudential requirements and apply additional measures to credit institutions;

(d) only in the cases specifically set out in Union acts, to set higher prudential requirements and apply additional measures to *systemically important cross-*

border credit institutions;

Or. de

Amendment 470

Antolín Sánchez Presedo

Proposal for a regulation

Article 4 – paragraph 1 – point d

Text proposed by the Commission

Amendment

(d) *only in the cases specifically set out in Union acts*, to set higher prudential requirements and apply additional measures to credit institutions;

(d) to set higher prudential requirements and apply additional measures to credit institutions *supplementing the Union acts*;

Or. en

Amendment 471

Robert Goebbels

Proposal for a regulation

Article 4 – paragraph 1 – point e

Text proposed by the Commission

Amendment

(e) *To impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts;*

deleted

Or. en

Justification

Macro-prudential policy needs to take fully into account the broader economic and social context of a Member State. It is therefore best left to national authorities who are closer to the domestic situation. The coordination of national macro-prudential policy measures at the

European level is of the competence of the ESRB rather than of the SSM. Conferring this role upon the SSM would also open a debate on the future role of the ESRB in the context of a Banking Union.

Amendment 472

Ildikó Gáll-Pelcz, Theodor Dumitru Stolojan

Proposal for a regulation

Article 4 – paragraph 1 – point e

Text proposed by the Commission

Amendment

(e) To impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts; **deleted**

Or. en

Amendment 473

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

Proposal for a regulation

Article 4 – paragraph 1 – point e

Text proposed by the Commission

Amendment

(e) To impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts; **deleted**

Or. en

Amendment 474

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

Proposal for a regulation

Article 4 – paragraph 1 – point e

Text proposed by the Commission

Amendment

(e) To impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts; *deleted*

Or. en

Amendment 475

Sharon Bowles

Proposal for a regulation

Article 4 – paragraph 1 – point e

Text proposed by the Commission

Amendment

(e) To impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts;

(e) ***In accordance with Union Acts imposing prudential requirements*** to impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other ***prudential*** measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts;

Or. en

Amendment 476
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point e

Text proposed by the Commission

(e) To impose capital buffers to be held by credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts;

Amendment

(e) To impose capital buffers to be held by ***systemically important cross-border*** credit institutions in addition to own funds requirements referred to in (c), including setting countercyclical buffer rates and any other measures aimed at addressing systemic or macro-prudential risks in the cases specifically set out in Union acts;

Or. de

Amendment 477
Sharon Bowles

Proposal for a regulation
Article 4 – paragraph 1 – point f

Text proposed by the Commission

(f) To apply requirements for credit institutions to have in place robust governance arrangements, processes and mechanisms and effective internal capital adequacy assessment processes;

Amendment

(f) ***In accordance with Union Acts imposing prudential requirements*** to apply requirements for credit institutions to have in place robust governance arrangements, processes and mechanisms and effective internal capital adequacy assessment processes;

Or. en

Amendment 478
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point f

Text proposed by the Commission

(f) To apply requirements for credit institutions to have in place robust governance arrangements, processes and mechanisms and effective internal capital adequacy assessment processes;

Amendment

(f) To apply requirements for ***systemically important cross-border*** credit institutions to have in place robust governance arrangements, processes and mechanisms and effective internal capital adequacy assessment processes;

Or. de

Amendment 479

Wolf Klinz, Sophia in 't Veld

Proposal for a regulation

Article 4 – paragraph 1 – point f

Text proposed by the Commission

(f) To apply requirements for credit institutions to have in place robust governance arrangements, processes and mechanisms and effective internal capital adequacy assessment processes;

Amendment

(f) To apply requirements ***specifically set out in Union acts*** for credit institutions to have in place robust governance arrangements, processes and mechanisms and effective internal capital adequacy assessment processes;

Or. en

Amendment 480

Werner Langen

Proposal for a regulation

Article 4 – paragraph 1 – point g

Text proposed by the Commission

(g) To determine whether the arrangements, strategies, processes and mechanisms put in place by credit institutions and the own funds held by these institutions ensure a sound management and coverage of their risks, and on the basis of that supervisory review

Amendment

(g) To determine whether the arrangements, strategies, processes and mechanisms put in place by credit institutions and the own funds held by these institutions ensure a sound management and coverage of their risks, and on the basis of that supervisory review

to impose on credit institutions specific additional own funds requirements, specific publication requirements, specific liquidity requirements and other measures in the cases specifically set out in Union acts;

to impose on **systemically important cross-border** credit institutions specific additional own funds requirements, specific publication requirements, specific liquidity requirements and other measures in the cases specifically set out in Union acts;

Or. de

Amendment 481
Sharon Bowles

Proposal for a regulation
Article 4 – paragraph 1 – point g a (new)

Text proposed by the Commission

Amendment

(ga) to be responsible for the ongoing valuation of assets for the purposes of prudential supervision.

Or. en

Amendment 482
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point h

Text proposed by the Commission

Amendment

(h) To **carry out** supervisory stress-tests on credit institutions to support the supervisory review;

(h) To **order** supervisory stress-tests **to be carried out** on **systemically important cross-border** credit institutions to support the supervisory review, **these tests to be coordinated and implemented by the EBA**;

Or. de

Amendment 483
Antolín Sánchez Presedo

Proposal for a regulation
Article 4 – paragraph 1 – point h

Text proposed by the Commission

(h) To carry out supervisory stress-tests on credit institutions to support the supervisory review;

Amendment

(h) To carry out ***an annual agenda, supervisory programs horizontal reviews, thematic enquiries, aleatory inspections and*** stress-tests on credit institutions to support the supervisory review;

Or. en

Amendment 484
Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 4 – paragraph 1 – point h

Text proposed by the Commission

(h) To ***carry out*** supervisory stress-tests on credit institutions to support the supervisory review;

Amendment

(h) To ***facilitate*** supervisory stress-tests on credit institutions ***carried out by EBA and*** to support the supervisory review;

Or. en

Amendment 485
Andreas Schwab

Proposal for a regulation
Article 4 – paragraph 1 – point h

Text proposed by the Commission

(h) To ***carry out*** supervisory stress-tests on credit institutions to support the supervisory review;

Amendment

(h) To ***order*** supervisory stress-tests ***to be carried out on systemically important*** credit institutions to support the supervisory review;

Or. de

Amendment 486
Andrew Duff

Proposal for a regulation
Article 4 – paragraph 1 – point h

Text proposed by the Commission

(h) To carry out supervisory stress-tests on credit institutions to support the supervisory review;

Amendment

(h) To carry out supervisory stress-tests on credit institutions to support the supervisory review, **and to publish the results of the tests**;

Or. en

Amendment 487
Corien Wortmann-Kool

Proposal for a regulation
Article 4 – paragraph 1 – point h a (new)

Text proposed by the Commission

Amendment

(ha) to assist competent national authorities in the preparation of resolution plans;

Or. en

Amendment 488
Gianni Pittella

Proposal for a regulation
Article 4 – paragraph 1 – point i

Text proposed by the Commission

Amendment

(i) To carry out supervision on a consolidated basis over credit institutions' parents established in one of the participating Member States, including over financial holding companies and

(i) To carry out supervision on a consolidated basis over credit institutions' parents established in one of the participating Member States, including over financial holding companies and

mixed financial holding companies, and to participate in supervision on a consolidated basis, including in colleges of supervisors, in relation to parents not established in one of the participating Member State;

mixed financial holding companies, and to participate in supervision on a consolidated basis, including in colleges of supervisors, in relation to parents not established in one of the participating Member State; ***national competent authorities will participate in colleges of supervisors under the lead of the ECB;***

Or. en

Amendment 489

Werner Langen

Proposal for a regulation

Article 4 – paragraph 1 – point i

Text proposed by the Commission

(i) To carry out supervision on a consolidated basis over credit institutions' parents established in one of the participating Member States, including over financial holding companies and mixed financial holding companies, and to participate in supervision on a consolidated basis, including in colleges of supervisors, in relation to parents not established in one of the participating Member State;

Amendment

(i) To carry out supervision on a consolidated basis over ***systemically important cross-border*** credit institutions' parents established in one of the participating Member States, including over financial holding companies and mixed financial holding companies, and to participate in supervision on a consolidated basis, including in colleges of supervisors, in relation to parents not established in one of the participating Member State;

Or. de

Amendment 490

Burkhard Balz

Proposal for a regulation

Article 4 – paragraph 1 – point j

Text proposed by the Commission

(j) To participate in supplementary supervision of a financial conglomerate in relation to the credit institutions included

Amendment

deleted

in it and assume the tasks of a coordinator where the ECB is appointed as the coordinator for a financial conglomerate in accordance with the criteria set out relevant Union law;

Or. en

Amendment 491
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point j

Text proposed by the Commission

(j) To participate in supplementary supervision of a financial conglomerate in relation to the credit institutions included in it and assume the tasks of a coordinator where the ECB is appointed as the coordinator for a financial conglomerate in accordance with the criteria set out relevant Union law;

Amendment

(j) To participate in supplementary supervision of a financial conglomerate in relation to the ***systemically important cross-border*** credit institutions included in it and assume the tasks of a coordinator where the ECB is appointed as the coordinator for a financial conglomerate in accordance with the criteria set out relevant Union law;

Or. de

Amendment 492
Diogo Feio

Proposal for a regulation
Article 4 – paragraph 1 – point j

Text proposed by the Commission

(j) To participate in supplementary supervision of a financial conglomerate in relation to the credit institutions included in it and assume the ***tasks*** of a coordinator where the ECB is appointed as the coordinator for a financial conglomerate in accordance with the criteria set out relevant Union law;

Amendment

(j) To participate in supplementary supervision of a financial conglomerate in relation to the credit institutions included in it and assume the ***responsibility*** of a coordinator where the ECB is appointed as the coordinator for a financial conglomerate in accordance with the criteria set out relevant Union law;

Amendment 493
Elisa Ferreira

Proposal for a regulation
Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out *supervisory* tasks *in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;*

Amendment

(k) To carry out *the* tasks *attributed to the supervisor in the frameworks for the recovery and resolution of credit institutions and investment firms, in coordination with the relevant resolution authorities. The ECB shall only carry out the tasks referred in this point from the moment of the application of the transposition rules of Directive [...]/.../EU] of the European Parliament and of the Council, establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directives 77/91/EEC and 82/891/EC, Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC and 2011/35/EC and Regulation (EU) No 1093/2010;*

Amendment 494
Robert Goebbels

Proposal for a regulation
Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out supervisory tasks in relation to early intervention where a credit institution *does not meet or* is likely to breach the applicable prudential requirements, *including recovery plans*

Amendment

(k) To carry out supervisory tasks in relation to early intervention where a credit institution is likely to breach the applicable prudential requirements;

and intra group financial support arrangements, in coordination with the relevant resolution authorities;

Or. en

Justification

The ECB will be a competent authority, not a resolution authority. In this light, the ECB has only early intervention powers and no resolution powers. Point k) of the regulation proposal however, is much wider than early intervention powers. The amendment realigns the powers contained in point k) with those of a competent authority. Competent authorities intervene in situations where all prudential requirements are still fulfilled, but are likely to be breached in the foreseeable future. Intra-group financial support is a resolution tool and has to be dealt with by the future European resolution authority and not by the ECB.

Amendment 495

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

Proposal for a regulation

Article 4 – paragraph 1 – point k

Text proposed by the Commission

Amendment

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, ***including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;***

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements.

Or. en

Justification

It is suggested to delete the detailed provisions as they relate to issues being still under discussion concerning the BRR (Bank Recovery and Resolution) Directive.

Amendment 496

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

Proposal for a regulation

Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, ***including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;***

Amendment

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements;

Or. en

Amendment 497

Sharon Bowles

Proposal for a regulation

Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;

Amendment

(k) To carry out ***prudential*** supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements ***that are wholly contained within the participating Member States***, in coordination with the relevant resolution authorities;

Or. en

Amendment 498
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;

Amendment

(k) To carry out supervisory tasks in relation to early intervention where a ***systemically important cross-border*** credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities ***and the EBA***;

Or. de

Amendment 499
Antolín Sánchez Presedo

Proposal for a regulation
Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;

Amendment

(k) To carry out supervisory tasks in relation to early intervention, ***prompt correction measures and all crisis management measures that do not involve winding up*** where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;

Or. en

Amendment 500
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Article 4 – paragraph 1 – point k

Text proposed by the Commission

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities;

Amendment

(k) To carry out supervisory tasks in relation to early intervention where a credit institution does not meet or is likely to breach the applicable prudential requirements, including recovery plans and intra group financial support arrangements, in coordination with the relevant resolution authorities *according to Union acts*.

Or. en

Amendment 501
Ivo Strejček, Kay Swinburne

Proposal for a regulation
Article 4 – paragraph 1 – point l

Text proposed by the Commission

(l) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Amendment

deleted

Or. en

Amendment 502
Olle Ludvigsson

Proposal for a regulation
Article 4 – paragraph 1 – point l

Text proposed by the Commission

Amendment

(l) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation. ***deleted***

Or. en

Justification

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

Amendment 503

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

Proposal for a regulation

Article 4 – paragraph 1 – point l

Text proposed by the Commission

Amendment

(l) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation. ***deleted***

Or. en

Amendment 504

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

Proposal for a regulation

Article 4 – paragraph 1 – point 1

Text proposed by the Commission

Amendment

(1) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

deleted

Or. en

Amendment 505

Sharon Bowles, Olle Schmidt

Proposal for a regulation

Article 4 – paragraph 1 – point 1

Text proposed by the Commission

Amendment

(1) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

(1) To abide by Article 42 of the EBA Regulation (EU) No 1093/2010 which requires that the voting members of the Board of Supervisors of the EBA 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, or from any government of a member State or from any other public or private body and that neither Member States, the Union Institutions or bodies, nor any other public or private body shall seek to

influence the members of the Board of Supervisors in the performance of their tasks. Accordingly this shall not be undermined by the SSM, ECB, ECB supervisory board or Governing Council.

Or. en

Amendment 506
Robert Goebbels

Proposal for a regulation
Article 4 – paragraph 1 – point 1

Text proposed by the Commission

(1) To coordinate *and express a common position* of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Amendment

(1) To coordinate *to the extent possible the positions* of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Or. en

Justification

The amendment clarifies that the BCE should try to coordinate as far as possible the views and positions expressed by the national competent authorities of participating Member States on issues discussed at the meetings of the EBA Board of Supervisors where those issues relate to tasks conferred upon the ECB. National competent authorities remain however free to express their own views at the meetings of the EBA Board of Supervisors.

Amendment 507
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 – point 1

Text proposed by the Commission

(1) To coordinate **and express** a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Amendment

(1) To coordinate a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Or. de

Amendment 508
Andrew Duff

Proposal for a regulation
Article 4 – paragraph 1 – point 1

Text proposed by the Commission

(1) To **coordinate and express** a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Amendment

(1) To **formulate** a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating **directly** to the tasks conferred on the ECB by this Regulation.

Or. en

Amendment 509
Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 4 – paragraph 1 – point 1

Text proposed by the Commission

(1) To coordinate **and express** a common position of representatives from competent

Amendment

(1) To coordinate a common position of representatives from competent authorities

authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Or. en

Amendment 510
Elisa Ferreira

Proposal for a regulation
Article 4 – paragraph 1 – point 1

Text proposed by the Commission

(1) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB by this Regulation.

Amendment

(1) To coordinate and express a common position of representatives from competent authorities of the participating Member States when participating in the Board of Supervisors and the Management Board of the European Banking Authority, for issues relating to the tasks conferred on the ECB ***within the SSM*** by this Regulation;

Or. en

Amendment 511
Elisa Ferreira

Proposal for a regulation
Article 4 – paragraph 1 – point 1 a (new)

Text proposed by the Commission

Amendment

(1a) To apply sanctions in accordance with according to Article 15.

Or. en

Amendment 512
Elisa Ferreira

Proposal for a regulation
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. For the purpose of points (i) and (j) of the previous subparagraph, the ECB shall cooperate closely with the relevant supervisors and ESAs.

Or. en

Amendment 513
Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB shall exercise the tasks set out in paragraph 1 in relation to credit institutions established in the participating Member States and Member States referred to in Article 6 which fall in one of the following categories:

(a) credit institutions, financial holding companies or mixed financial holding companies which have received or requested public financial assistance, such as any kind of loan, guarantee or equity;

(b) the most significant credit institutions, financial holding companies and mixed financial holding companies of European or global systemic importance at the highest level of consolidation, categorised in a manner fully consistent with [CRD4], based on:

(i) their size as reflected in, the sum of exposure values of all assets and off-

balance sheet liabilities not deducted when determining the common equity tier 1 capital for regulatory purposes;

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

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

The ECB shall give notice to each credit institution about the supervisory arrangements to which it is subject.

Or. en

Amendment 514
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB shall at request of EBA exercise the tasks set out in paragraph 1 in relation to credit institutions established in the participating Member States and which fall in one of the following categories:

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

(b) the most significant credit institutions, financial holding companies and mixed

financial holding companies of European systemic importance at the highest level of consolidation, based on:

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

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

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

Or. en

Amendment 515
Werner Langen

Proposal for a regulation
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB shall carry out the tasks referred to in paragraph 1 for credit institutions which:

(a) have received or applied for public financial aid from special European recapitalisation programmes, or

(b) are of systemic importance owing to their size, the systemic risk and their cross-border activities.

Amendment 516
Andreas Schwab

Proposal for a regulation
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB shall carry out the tasks referred to in paragraph 1 for credit institutions which:

(a) have received or applied for public financial aid from special European recapitalisation programmes, or

(b) are of systemic importance owing to their size, the systemic risk and their cross-border activities.

Or. de

Amendment 517
Corien Wortmann-Kool

Proposal for a regulation
Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB's Supervisory Board shall ensure that when performing the tasks as set out in Article 4, and in particular those in Article 4(1), (d), (e) and (g) it is guaranteed that a level-playing-field between credit institutions in the participating Member States is respected.

EBA shall, within the scope of its powers conferred by Article 1 of Regulation (EU) 1093/2010, give guidance to the ECB's Supervisory Board and any other European Union competent authority in case they impose any discretionary

prudential requirement as specifically provided for in a Union act.

Or. en

Amendment 518

Jürgen Klute

Proposal for a regulation

Article 4 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB shall carry out the tasks under paragraph 1 for credit institutions, financial holding companies, mixed financial holding companies and financial conglomerates which:

(a) have received public funds under a re-capitalisation programme or

(b) are of systemic importance as defined in CRD IV.

Or. en

Amendment 519

Sven Giegold, Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 4 – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. For institutions established in the participating Member States or Member States referred to in Article 6 that do not fulfil the conditions set out under Paragraph 1a point (b), the ECB will establish the necessary procedures to obtain adequate and timely information on the condition of those institutions and the systemic risk they represent from the

relevant competent authority.

The ECB may decide to exercise the tasks set out in paragraph 1 where it deems it necessary to meet the prudential objectives set out in Article 1.

When the ECB makes a decision to this effect, it shall notify the national competent authority and the credit institution concerned and publish the reasons for that decision.

Or. en

Amendment 520
Werner Langen

Proposal for a regulation
Article 4 – paragraph 2

Text proposed by the Commission

2. For credit institutions established in a non-participating Member State, which establish a branch or provide cross-border services in a participating Member State, the ECB shall carry out the tasks referred to in paragraph 1 for which the national competent authorities of the participating Member State are competent.

Amendment

2. For **systemically important** credit institutions established in a non-participating Member State, which establish a branch or provide cross-border services in a participating Member State, the ECB shall carry out the tasks referred to in paragraph 1 for which the national competent authorities of the participating Member State are competent.

Or. de

Amendment 521
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 4 – paragraph 2

Text proposed by the Commission

2. For credit institutions established in a non-participating Member State, which

Amendment

2. For credit institutions established in a non-participating Member State, which

establish a branch or provide cross-border services in a participating Member State, the ECB shall carry out the tasks referred to in paragraph 1 for which the national competent authorities of the participating Member State are competent.

establish a branch or provide cross-border services in a participating Member State, the ECB shall **at the request of EBA** carry out the tasks referred to in paragraph 1 for which the national competent authorities of the participating Member State are competent.

Or. en

Amendment 522

Elisa Ferreira

Proposal for a regulation

Article 4 – paragraph 2

Text proposed by the Commission

2. For credit institutions established in a non-participating Member State, which establish a branch or provide cross-border services in a participating Member State, the ECB shall carry out the tasks referred to in paragraph 1 for which the national competent authorities of the participating Member State are competent.

Amendment

2. For credit institutions established in a non-participating Member State, which establish a branch or provide cross-border services in a participating Member State, the ECB shall, **within the SSM**, carry out the tasks referred to in paragraph 1 for which the national competent authorities of the participating Member State are competent.

Or. en

Amendment 523

Nils Torvalds, Sophia in 't Veld, Olle Schmidt

Proposal for a regulation

Article 4 – paragraph 2

Text proposed by the Commission

2. For credit institutions established in a non-participating Member State, which establish a branch or provide cross-border services in a participating Member State, the ECB shall carry out the tasks referred to in paragraph 1 for which the national

Amendment

2. For credit institutions established in a non-participating Member State, which establish a branch or provide cross-border services in a participating Member State, the ECB shall carry out the **temporary** tasks referred to in paragraph 1 for which

competent authorities of the participating Member State are competent.

the national competent authorities of the participating Member State are competent.

Or. en

Amendment 524

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

Proposal for a regulation

Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act ***including technical standards developed by EBA and adopted by the Commission***, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation, ***and only where those Union acts do not deal with certain aspects necessary for the proper exercise of the ECB's tasks or do not deal with them in sufficient detail.***

Before adopting a regulation, the ECB shall conduct open public consultations, including the EBA and the Commission, and analyse the potential related costs and benefits.

Or. en

Justification

It is important to clarify the scope of the ECB's regulatory powers and to ensure that they will not undermine the unity and integrity of the internal market.

Amendment 525

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

Proposal for a regulation

Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act ***including technical standards developed by EBA and adopted by the Commission***, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation, ***and only where those Union acts, do not deal with certain aspects necessary for the proper exercise of the ECB's tasks or do not deal with them in sufficient detail. Before adopting a regulation, the ECB shall conduct open public consultations, including EBA and the Commission, and analyse the potential related costs and benefits.***

Or. en

Amendment 526

Elisa Ferreira

Proposal for a regulation

Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB, ***within the SSM***, may adopt regulations and recommendations and take

implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

All the decisions taken by the ECB in the scope of this Regulation shall be reasoned and notified to the respective addressees.

Or. en

Amendment 527

Nils Torvalds, Sophia in 't Veld, Olle Schmidt

Proposal for a regulation

Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks ***temporarily*** conferred upon it by this Regulation.

Or. en

Amendment 528

Sven Giegold, Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may ***adopt regulations and*** recommendations and take decisions to implement or apply Union law, to the

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may, ***addressed to institutions under its supervision and to competent authorities, adopt*** recommendations and

extent necessary to carry out the tasks conferred upon it by this Regulation.

take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation. ***If deemed necessary the ECB shall address a proposal for regulatory technical standards or implementing technical standards to EBA.***

On its own initiative or on request of the European Parliament the ECB shall provide advice to the European Parliament.

Or. en

Amendment 529
Olle Schmidt, Nils Torvalds

Proposal for a regulation
Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to ***implement or apply*** Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act ***including technical standards developed by EBA and adopted by the Commission***, the ECB may adopt regulations and recommendations and take decisions to ***set out the modalities of implementation or application of*** Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Or. en

Amendment 530
Werner Langen

Proposal for a regulation
Article 4 – paragraph 3

Text proposed by the Commission

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Amendment

3. Subject to and in compliance with any relevant Union law rule and in particular any legislative and non-legislative act, the ECB may adopt regulations and recommendations and take decisions to implement or apply Union law, ***in close cooperation with the EBA within a single supervisory mechanism***, to the extent necessary to carry out the tasks conferred upon it by this Regulation.

Or. de

Amendment 531

Andrew Duff

Proposal for a regulation

Article 4 – paragraph 4

Text proposed by the Commission

4. This regulation is without prejudice to the responsibilities and related powers of the competent authorities of the participating Member States to carry out supervisory tasks not ***referred to*** in this Regulation.

Amendment

4. This regulation is without prejudice to the responsibilities and related powers of the competent authorities of the participating Member States to carry out supervisory tasks not ***conferred*** in this Regulation.

Or. en

Amendment 532

Diogo Feio

Proposal for a regulation

Article 4 – paragraph 4

Text proposed by the Commission

4. This regulation is without prejudice to the responsibilities and related powers of the competent authorities of the

Amendment

4. This regulation is without prejudice to the responsibilities and related powers of the competent authorities of the

participating Member States to carry out supervisory *tasks* not referred to in this Regulation.

participating Member States to carry out supervisory *responsibilities* not referred to in this Regulation.

Or. en

Amendment 533
Antolín Sánchez Presedo

Proposal for a regulation
Article 4 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. In order to ensure consistent development and uniform conditions for the enforcement of this Regulation to prevent systemic and moral hazard risks and to promote the smooth use of the euro as a single currency, powers are delegated to the Commission to adopt regulatory prudential standards by means of Delegated Acts in accordance with Articles 8a to 8e and powers are conferred to the Commission to adopt implementing prudential standards through Regulations in accordance with Article 8f in relation to the powers conferred in the paragraphs 1 and 2 of this Article that are not conferred on the ECB by the Article 132(1) TFEU.

Or. en

Amendment 534
Sven Giegold, Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 4 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. In addition to its exclusive

competences conferred to it by paragraph 1, the ECB shall ensure a high level of consumer protection and the implementation and application of the legal acts referred to in Article 1(2) of Regulation (EU) No 1093/2010 in all participating Member States and the non participating Member States referred to in Article 6.

Or. en

Amendment 535
Sven Giegold
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 4 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. Additional tasks may be conferred upon the ECB by secondary legislation or by decision of participating Member States or Member States that have opted for close cooperation pursuant to Article 6, in accordance with national law.

Or. en

Amendment 536
Antolín Sánchez Presedo

Proposal for a regulation
Chapter II a (new)

Text proposed by the Commission

Amendment

CHAPTER IIa
EUROBANKING CENTRAL
SUPERVISOR
Article 4 a

Eurobanking Central Supervisor

The tasks conferred on the ECB shall be carried out through a separate organization within the ECB, namely the Eurobanking Central Supervisor (ECS).

Or. en

Amendment 537

Antolín Sánchez Presedo

Proposal for a regulation

Article 4 b (new)

Text proposed by the Commission

Amendment

Article 4 b

Single Supervisory Mechanism

The ECS shall carry out its tasks in a single supervisory mechanism that integrates also the assisting national competent authorities.

Or. en

Amendment 538

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 5 – title

Text proposed by the Commission

Amendment

National authorities

National authorities ***of participating Member States***

Or. en

Amendment 539

Gianni Pittella

Proposal for a regulation
Article 5 – title

Text proposed by the Commission

National authorities

Amendment

***Role of the ECB and national authorities
in the Single Supervisory Mechanism***

Or. en

Amendment 540
Marianne Thyssen

Proposal for a regulation
Article 5 – title

Text proposed by the Commission

National authorities

Amendment

Single Supervisory Mechanism

Or. en

Amendment 541
Elisa Ferreira

Proposal for a regulation
Article 5 – title

Text proposed by the Commission

National authorities

Amendment

***Role of the national competent authorities
within the SSM***

Or. en

Amendment 542
Antolín Sánchez Presedo

Proposal for a regulation
Article 5 – title

Text proposed by the Commission

Amendment

National authorities

Assisting national authorities

Or. en

Amendment 543
Antolín Sánchez Presedo

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

Amendment

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

deleted

Or. en

Amendment 544
Jean-Paul Gauzès

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

Amendment

1. The ECB shall carry out its tasks within a single supervisory mechanism **composed of the ECB and** national competent authorities.

1. The ECB shall carry out its tasks within a single supervisory mechanism **involving in a decentralised manner the** national competent authorities.

The ECB shall determine which tasks, including preparation of draft decisions and implementation of any acts, are better exercised at the ECB level or at the level of the national competent authority.

The national competent authorities shall only act within the framework defined by the ECB. Tasks performed by the national competent authorities shall be subject to

the oversight of the ECB.

Or. en

Amendment 545

Nils Torvalds, Sophia in 't Veld, Olle Schmidt

Proposal for a regulation

Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

Amendment

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB and national competent authorities *until a permanent supervisory structure has been put in place which effectively takes over the task. This permanent structure shall be in place by the end of 2015 at the latest, building on the existing European Supervisory Authorities while drawing upon the expertise and experience of the ECB with regards to the execution of supervisory tasks.*

Or. en

Amendment 546

Ivo Strejček, Kay Swinburne

Proposal for a regulation

Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

Amendment

1. The ECB shall carry out its tasks within a single **Euro area** supervisory mechanism composed of the ECB and national competent authorities *of the participating Member States.*

Or. en

Amendment 547
Gianni Pittella

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out its tasks within ***a single supervisory mechanism composed of the ECB and national competent authorities.***

Amendment

1. The ECB shall carry out its tasks within ***the Single Supervisory Mechanism (SSM).***

Or. en

Amendment 548
Werner Langen

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

Amendment

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB, ***the EBA*** and national competent authorities.

Or. de

Amendment 549
Peter Simon

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out ***its*** tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

Amendment

1. The ECB shall carry out ***the*** tasks ***conferred on it under Article 4*** within a single supervisory mechanism composed of the ECB and national competent

authorities.

Or. de

Amendment 550
Diogo Feio

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall **carry out** its tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

Amendment

1. The ECB shall **pursue** its tasks within a single supervisory mechanism composed of the ECB and national competent authorities.

Or. en

Amendment 551
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the **ECB** and national competent authorities.

Amendment

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the **EBA** and national competent authorities.

Or. en

Amendment 552
Jürgen Klute

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB **and** national competent authorities.

Amendment

1. The ECB shall carry out its tasks within a single supervisory mechanism composed of the ECB, national competent authorities **and EBA**.

Or. en

Amendment 553
Antolín Sánchez Presedo

Proposal for a regulation
Article 5 – paragraph 1

Text proposed by the Commission

1. The **ECB** shall carry out its tasks **within** a single supervisory mechanism **composed of the ECB and** national competent authorities.

Amendment

1. The **ECS** shall carry out its tasks **in** a single supervisory mechanism **that integrates also the assisting** national competent authorities.

Or. en

Amendment 554
Peter Simon

Proposal for a regulation
Article 5 – paragraph 1 – subparagraph 1a (new)

Text proposed by the Commission

Amendment

To that end the competent national authorities shall carry out ongoing supervision of credit institutions on behalf of the ECB, unless the ECB decides to carry out the ongoing supervision of individual, or specific kinds of, credit institutions directly for reasons of financial stability or to protect the stability of the European financial system.

Or. de

Amendment 555
Diogo Feio

Proposal for a regulation
Article 5 – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The ECB may, under its internal regulation, delegate on national competent authorities some of the tasks set out in Article 4(1) concerning prudential supervision.

Or. en

Amendment 556
Peter Simon

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

Amendment

2. National competent authorities shall assist the ECB on its request with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

deleted

Or. de

Amendment 557
Jean-Paul Gauzès

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

Amendment

2. National competent authorities shall assist the ECB ***on its request*** with the

2. National competent authorities shall assist the ECB with the preparation and

preparation and implementation of any acts relating to the tasks referred to in Article 4.

implementation of any acts relating to the tasks referred to in Article 4. ***To the extent deemed possible and appropriate, the ECB shall have recourse to the national competent authorities with the preparation and implementation of these acts, taking full advantage of their expertise regarding credit institutions in their jurisdiction and their relationship with the economy.***

Or. en

Amendment 558
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. National competent authorities shall assist the ***ECB on its request*** with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Amendment

2. ***As regards credit institutions that fall within the scope of Article 4(1a)***, national competent authorities shall assist the ***European competent authorities to the extent possible*** with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Or. en

Amendment 559
Marianne Thyssen

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. National competent authorities shall assist the ECB ***on its request*** with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Amendment

2. National competent authorities, ***being an integral part of the SSM***, shall assist the ECB ***to the extent possible*** with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

National competent authorities shall inform the ECB fully and in a timely manner about the activities carried out to assist the ECB.

Or. en

Amendment 560
Diogo Feio

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. National competent authorities shall assist the ECB on its request with the preparation and implementation of any acts *relating to the tasks* referred to in *Article 4*.

Amendment

2. National competent authorities shall assist the ECB on its request with the preparation and implementation of any acts *falling under its competence, and execute at national level the delegated powers* referred to *by its internal regulation as mentioned* in *Article 4(1)*.

Or. en

Amendment 561
Gianni Pittella

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. National competent authorities shall *assist* the ECB *on its request with* the preparation and implementation of any acts relating to the tasks referred to in *Article 4*.

Amendment

2. National competent authorities shall *cooperate with* the ECB *within the SSM concerning* the preparation and implementation of any acts relating to the tasks referred to in *Article 4*.

Or. en

Amendment 562
Werner Langen

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. **National** competent authorities shall assist the ECB on its request with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Amendment

2. ***In respect of the credit institutions referred to in Article 4(1a), national*** competent authorities shall assist the ECB on its request with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Or. de

Amendment 563
Elisa Ferreira

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. National competent authorities shall assist the ECB on its request **with** the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Amendment

2. National competent authorities shall assist the ECB **within the SSM** on its request **for** the preparation, **adoption** and implementation of any acts relating to the tasks referred to in Article 4.

Or. en

Amendment 564
Antolín Sánchez Presedo

Proposal for a regulation
Article 5 – paragraph 2

Text proposed by the Commission

2. National competent authorities shall assist the **ECB** on its request with the preparation and implementation of any acts

Amendment

2. National competent authorities **of participating and associated Member States** shall assist the **ECS** on its request

relating to the tasks referred to in Article 4.

with the preparation and implementation of any acts relating to the tasks referred to in Article 4.

Or. en

Amendment 565
Marianne Thyssen

Proposal for a regulation
Article 5 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. National competent authorities shall in particular be responsible for assisting the ECB, in accordance with paragraph 2, for credit institutions:

(a) which have not received or requested public financial assistance;

(b) which are not among the most significant credit institutions, financial holding companies and mixed financial holding companies of European systemic importance at the highest level of consolidation, based on:

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

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

(iii) their cross-border activity as reflected in cross-jurisdictional claims such as deposits and other assets in respect of customers or other financial operators located in another country and cross-jurisdictional liabilities such as loans and notes in respect of customers or other financial operators located in another country, and which together cover at least

half of the banking sector in the euro area as a whole and in each Member State.

National competent authorities shall submit to the ECB the necessary draft supervisory decisions to be addressed by the ECB to credit institutions which fall in one of the categories referred to in the first subparagraph.

Or. en

Justification

In this new amendment your rapporteur proposes an alternative option in article 5 to guarantee that the way supervision is handled is not left entirely to the discretion of the ECB. The amendment clarifies in article 5 how the division of operational responsibilities would be done between the ECB and the national competent authorities. Article 4 of the Commission proposal would in this case remain unchanged (thus making the ECB final responsible for all banks). In her draft report your rapporteur proposed an alternative amendment on article 4. Under this amendment the ECB would directly supervise credit institutions which had received or applied for financial support, and systemic credit institutions. National supervisory authorities will remain responsible for supervision of all other credit institutions, within the supervisory framework established by the ECB. In order to guarantee the unity of the SSM the amendment in the draft report allows the ECB, under clearly defined exceptional circumstances, if necessary, to assume direct responsibility for supervision of any credit institution in any participating Member State (right of intervention).

Amendment 566

Peter Simon

Proposal for a regulation

Article 5 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The competent national authorities shall regularly forward to the ECB information and insights from the ongoing supervision, as well as periodic reports and bulletins by the credit institutions, and its assessments based on this data. The ECB shall be fully involved in the supervisory reporting system of the Member States.

Amendment 567
Peter Simon

Proposal for a regulation
Article 5 – paragraph 2 b (new)

Text proposed by the Commission

Amendment

2b. The national competent authorities shall inform the ECB without delay of any serious concerns about the stability and financial position, and in particular the solvency and liquidity situation, of credit institutions falling within its remit.

Or. de

Amendment 568
Astrid Lulling

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

Amendment

3. The ECB shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. **It** shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

3. The ECB shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. **The ECB** shall clearly define the framework and conditions under which national competent authorities shall carry out those activities, **whereby the national competent authorities of all participating Member States shall be treated on an equal footing.**

The ECB shall also ensure that any delegation of supervisory power preserves the balance of powers between home and host national authorities reflected in the Regulation (EU) No/2012 and in the Directive .../.../EU of the European

Justification

The proposal will solve the issue of allocation of powers between home and host supervisors in Euro-area Member States. However, it is important to introduce a safeguard ensuring that, where the ECB delegates back supervisory powers to the national supervisors, this does not create imbalances between the home and the host supervisors powers reflected in the CRR / CRD 4 legislation.

**Amendment 569
Elisa Ferreira**

**Proposal for a regulation
Article 5 – paragraph 3**

Text proposed by the Commission

3. The ECB shall ***organise the practical modalities of implementation of paragraph 2*** by the ***national supervisory authorities in discharging its tasks***. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

Amendment

3. ***The supervisory board of the ECB, referred to in Article 19, shall decide on the discharging of the tasks referred to in Article 4 by the ECB or by the national supervisory authorities.*** It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

The ECB shall establish delegations in each participating Member State and in each Member State whose currency is not the euro and whose national competent authority established a close cooperation with the ECB in accordance with Article 6, within or close to the national competent authority, to facilitate the continuous cooperation and exchange of information between the ECB and the national competent authority.

National competent authorities shall follow the instructions given by the ECB.

Amendment 570
Corien Wortmann-Kool

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The **ECB** shall **organise the practical modalities of implementation of** paragraph 2 **by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which** national competent authorities shall **carry out those activities.**

Amendment

3. The **ECB's Supervisory Board** shall **clearly define and publish the framework, modalities and conditions under which the activities referred to in** paragraph 2 **are delegated to** national competent authorities, **in order to provide for a supervisory framework that is fully clear to the European Supervisory Authorities and the** national competent authorities, **as well as to the credit institutions under supervision.**

The supervisory framework, modalities and conditions referred to in this paragraph shall be effectively in place when this Regulation is implemented.

Amendment 571
Gianni Pittella

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The **ECB** shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities **in discharging its tasks. It shall clearly define the framework and conditions under which** national competent authorities shall carry out **those** activities.

Amendment

3. The **SSM** shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities. **The SSM** shall clearly define the framework and conditions under which **the ECB and** national competent authorities shall carry out **supervisory activities, based on the systemic importance of credit**

institutions and on the nature of supervisory tasks, both to be defined by the supervisory board established under Article 19.

Or. en

Amendment 572
Diogo Feio

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The ECB shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. *It shall clearly define the framework and conditions under which* national competent authorities shall carry out those activities.

Amendment

3. The ECB shall organise, *according to its internal regulation*, the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks, *while at the same time, maintaining full responsibility for coordination, monitoring and control of national competent authorities. National competent authorities shall carry out those tasks within the context of the common supervisory framework and rule book. The national competent authorities of all participating Member States shall be treated on an equal footing.*

Or. en

Amendment 573
Marianne Thyssen

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The ECB shall *organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. It*

Amendment

3. The ECB shall *clearly define the framework and conditions under which national competent authorities shall carry out the activities referred to in this Article*

shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

in a differentiated manner taking into account the specific types and risk profiles of the supervised credit institutions.

Or. en

Amendment 574
Burkhard Balz, Markus Ferber

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The **ECB** shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging *its* tasks. *It* shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

Amendment

3. The **European competent authorities** shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging *their* tasks. **EBA** shall clearly define the framework and conditions under which national competent authorities shall carry out those activities, *whereby the national competent authorities of all participating Member States shall be treated on an equal footing.*

Or. en

Amendment 575
Antolín Sánchez Presedo

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The **ECB** shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

Amendment

3. The **ECS** shall organise the practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities. *The ECS shall entrust*

to assisting national authorities tasks relative to the ordinary day to day supervision of domestic banks that do not pose systemic or moral hazard risks or have insignificant impact in the transmission of the credit conditions of the single currency; in any case the ECS remains the ultimate responsible for all the aspects of supervision of all banks and may intervene directly in the activity of the banks.

Or. en

Amendment 576
Peter Simon

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The ECB shall organise the practical modalities of implementation of **paragraph 2** by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

Amendment

3. The ECB shall organise the practical modalities of implementation of **paragraph 1, paragraph 1 subparagraph 1, paragraph 2a and paragraph 2b** by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

Or. de

Amendment 577
Wolf Klinz, Sophia in 't Veld

Proposal for a regulation
Article 5 – paragraph 3

Text proposed by the Commission

3. The ECB shall organise the practical modalities of implementation of paragraph

Amendment

3. The ECB **together with national supervisory authorities** shall organise the

2 by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

practical modalities of implementation of paragraph 2 by the national supervisory authorities in discharging its tasks. It shall clearly define the framework and conditions under which national competent authorities shall carry out those activities.

Or. en

Amendment 578
Marianne Thyssen

Proposal for a regulation
Article 5 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Within the SSM, both the ECB and the national supervisory authorities are subject to a duty of cooperation in good faith and an obligation to exchange information.

Or. en

Amendment 579
Corien Wortmann-Kool

Proposal for a regulation
Article 5 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The ECB's Supervisory Board shall act as a single point of contact for all supervised credit institutions, unless this task is explicitly delegated to the national competent authorities within the supervisory framework referred to in paragraph 3.

Or. en

Justification

This amendment should be read together with the Wortmann-Kool amendment on Article 5 - paragraph 3.

Amendment 580

Olle Schmidt

Proposal for a regulation

Article 5 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Without prejudice to the competencies within national law and other Union acts not covered by this Regulation, national competent authorities shall, to the extent necessary to comply with this Regulation, follow instructions given by the ECB.

Or. en

Amendment 581

Elisa Ferreira

Proposal for a regulation

Article 5 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The decisions referred in paragraph 3 shall be based on objective criteria set by the Supervisory Board.

Or. en

Amendment 582

Elisa Ferreira

Proposal for a regulation

Article 5 – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3b. The supervisory board of the ECB shall notify to each credit institution the supervisory arrangements to which it is subject.

Or. en

Amendment 583
Elisa Ferreira

Proposal for a regulation
Article 5 – paragraph 3 c (new)

Text proposed by the Commission

Amendment

3c. Regardless of the supervisory arrangements notified to a credit institution, the ECB may decide to take over a supervisory task assigned to a national competent authority and/or to change or revoke a decision taken by a national competent authority, namely in the following cases:

(a) where there are serious concerns about the safety and/or soundness of any credit institution;

(b) where the national competent authorities fail to perform their duties under this Regulation;

(c) where a credit institution, individually or as part of a group of credit institutions, may pose or is likely to pose a threat to the orderly functioning and integrity of the Union financial market and/or to the stability of the financial system, or may exacerbate or is likely to exacerbate a pre-existing risk to the orderly functioning and integrity of the EU financial market and/or to the stability of the financial system.

Amendment 584
Elisa Ferreira

Proposal for a regulation
Article 5 – paragraph 3 d (new)

Text proposed by the Commission

Amendment

3d. The decision referred in paragraph 3c shall be notified to the national competent authority and to the credit institution concerned.

Or. en

Amendment 585
Gianni Pittella

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

Amendment

4. National competent authorities shall follow the instructions given by the ECB. ***deleted***

Or. en

Amendment 586
Elisa Ferreira

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

Amendment

4. National competent authorities shall follow the instructions given by the ECB. ***deleted***

Or. en

Amendment 587

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

**Proposal for a regulation
Article 5 – paragraph 4**

Text proposed by the Commission

4. National competent authorities shall follow the instructions given by the ECB.

Amendment

4. National competent authorities shall follow the instructions given by the ECB ***for the purposes of the tasks mentioned in Article 4(1).***

Instructions given by the ECB shall not interfere with the exercise of voting rights by competent authorities of participating Member States within the Board of Supervisors and the Management Board of the European Banking Authority.

Or. en

Justification

The provision of Article 5 paragraph 4 should clearly state that voting instructions for the EBA are impossible, as they will contradict Article 42 of the Regulation No 1093/2010 establishing the European Banking Authority. All members states, regardless the participation in the SSM, should be independent when exercising voting rights in the EBA.

Amendment 588

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

**Proposal for a regulation
Article 5 – paragraph 4**

Text proposed by the Commission

4. National competent authorities shall

Amendment

4. National competent authorities shall

follow the instructions given by the ECB.

follow the instructions given by the ECB
*for the purposes of the tasks mentioned in
Article 4(1). Instructions given by the
ECB shall not interfere with the exercise
of voting rights by competent authorities
of participating Member States within the
Board of Supervisors and the
Management Board of the European
Banking Authority.*

Or. en

Amendment 589

Burkhard Balz, Markus Ferber

Proposal for a regulation

Article 5 – paragraph 4

Text proposed by the Commission

4. National competent authorities shall follow the instructions given by the **ECB**.

Amendment

4. National competent authorities shall follow the instructions given by the **European competent authorities. They shall continue to supervise the credit institutions that fall outside the scope of Article 4(1a).**

Or. en

Amendment 590

Peter Simon

Proposal for a regulation

Article 5 – paragraph 4

Text proposed by the Commission

4. National competent authorities shall follow the instructions given by the ECB.

Amendment

4. National competent authorities shall follow the instructions given by the ECB **in this connection.**

Or. de

Amendment 591
Diogo Feio

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

4. National competent authorities shall follow the instructions given by the ECB.

Amendment

4. National competent authorities shall follow the instructions given by **and be accountable to** the ECB.

Or. en

Amendment 592
Antolín Sánchez Presedo

Proposal for a regulation
Article 5 – paragraph 4

Text proposed by the Commission

4. National competent authorities shall follow the instructions given by the **ECB**.

Amendment

4. National competent authorities shall follow the instructions given by the **ECB**.

Or. en

Amendment 593
Werner Langen

Proposal for a regulation
Article 5 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. National competent authorities shall continue to be responsible for supervising the credit institutions that fall outside the scope of Article 4(1a), without prejudice to the role of the ECB as set out in Articles 4b and 4c.

Or. de

Amendment 594
Sharon Bowles

Proposal for a regulation
Article 5 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The ECB shall be liable to national courts for its actions and instructions in place of any liability or duty of national competent authorities. The ECB shall be accountable to national parliaments in accordance with the custom of Member States at least until common financial mechanisms replace direct taxpayer liability in all participating Member States.

Or. en

Amendment 595
Andreas Schwab

Proposal for a regulation
Article 5 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. National competent authorities shall continue to be responsible for supervising the credit institutions that fall outside the scope of Article 4(1a), without prejudice to the role of the ECB as set out in Articles 4b and 4c.

Or. de

Amendment 596
Jürgen Klute

Proposal for a regulation
Article 5 – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. National competent authorities shall continue to be responsible for supervision of institutions that fall outside the scope of Article 4(1a) until a single supervisory body has been set-up for the whole European Union.

Or. en

Amendment 597
Werner Langen

Proposal for a regulation
Article 5 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. Competent national authorities shall notify the ECB without delay where
(a) there are well-founded concerns about the safety and/or creditworthiness of any credit institution falling outside the scope of Article 4(1a)
(b) the stability of the financial system is endangered by the situation of any credit institution, individually or as part of a group of credit institutions, falling outside the scope of Article 4(1a) or
(c) a credit institution ceases to fall within the scope of Article 4(1a).

Or. de

Amendment 598
Andreas Schwab

Proposal for a regulation
Article 5 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. The competent national authority shall notify the ECB without delay where

(a) there are well-founded concerns about the safety and/or creditworthiness of any credit institution falling outside the scope of Article 4(1a)

(b) the stability of the financial system is endangered by the situation of any credit institution, individually or as part of a group of credit institutions, falling outside the scope of Article 4(1a) or

(c) a credit institution ceases to fall within the scope of Article 4(1a).

Or. de

Amendment 599

Jürgen Klute

Proposal for a regulation

Article 5 – paragraph 4 b (new)

Text proposed by the Commission

Amendment

4b. The competent national authorities shall notify the ECB without delay where

(a) there are well-founded concerns about the safety and/or creditworthiness of any credit institution falling outside the scope of Article 4(1a)

(b) the stability of the financial system is endangered by the situation of any credit institution, individually or as part of a group of credit institutions, falling outside the scope of Article 4(1a) or

(c) a credit institution ceases to fall within the scope of Article 4(1a).

Or. de

Justification

Amendment based on a proposal from the German Savings Bank Association (DSGV), the German Association of Cooperative Banks (BVR) and the Association of Austrian Banks (VÖB).

Amendment 600

Werner Langen

Proposal for a regulation

Article 5 – paragraph 4 c (new)

Text proposed by the Commission

Amendment

4c. Following a decision by the supervisory board the ECB may take on the task of supervising credit institutions which fall outside the scope of Article 4(1a) where

(a) the competent national authorities are not carrying out their duties or are not doing so adequately,

(b) there is evidence that credit institutions, individually or as part of a group of credit institutions, are jeopardising the proper operation and integrity of the European financial market and/or the stability of the financial system or are exacerbating an existing situation of this kind, or

(c) a credit institution falls within the scope of Article 4(1a) or threatens to do so.

Or. de

Amendment 601

Jürgen Klute

Proposal for a regulation

Article 5 – paragraph 4 c (new)

Text proposed by the Commission

Amendment

4c. Following a decision by the supervisory board the ECB may take on the task of supervising credit institutions which fall outside the scope of Article 4(1a) where

(a) the competent national authorities are not carrying out their duties or are not doing so adequately,

(b) there is evidence that credit institutions, individually or as part of a group of credit institutions, are jeopardising the proper operation and integrity of the European financial market and/or the stability of the financial system or are exacerbating an existing situation of this kind, or

(c) a credit institution falls within the scope of Article 4(1a) or threatens to do so.

Or. de

Justification

Amendment based on a proposal from the German Savings Bank Association (DSGV), the German Association of Cooperative Banks (BVR) and the Association of Austrian Banks (VÖB).

Amendment 602
Werner Langen

Proposal for a regulation
Article 5 – paragraph 4 d (new)

Text proposed by the Commission

Amendment

4d. In the cases covered by Article 4(1a) and by Article 5(2), (3), (4b) and (4c) a conciliation committee shall be set up between the ECB and the competent national authority to settle disputes.

Procedural rules shall be drawn up to determine the details of the committee's operation.

Or. de

Amendment 603
Jürgen Klute

Proposal for a regulation
Article 5 – paragraph 4 d (new)

Text proposed by the Commission

Amendment

4d. In the cases covered by Article 4(1a) and by Article 5(2), (3), (4b) and (4c) a conciliation committee shall be set up between the ECB and the competent national authority under the auspices of the EBA to settle disputes. Procedural rules shall be drawn up to determine the details of the committee's operation.

Or. de

Justification

Amendment based on a proposal from the German Savings Bank Association (DSGV), the German Association of Cooperative Banks (BVR) and the Association of Austrian Banks (VÖB).

Amendment 604
Diogo Feio

Proposal for a regulation
Article 5 a (new)

Text proposed by the Commission

Amendment

Article 5 a

Monitoring and right of intervention

1. The ECB shall monitor and control national competent authorities under the common supervisory framework and rule

book on an ongoing basis, making use of the powers referred to in this Regulation as well as of any powers arising out of the normal management process of delegation, such as the power to conduct audits and peer reviews of national competent authorities.

2. National competent authorities shall inform the ECB without delay in the following cases:

(a) where there are serious concerns about the safety and/or soundness of any credit institution, where the stability of the financial system is or is likely to be endangered by the situation of that credit institution;

(b) where the stability of the financial system is or is likely to be endangered by the situation of that credit institution, individually or as part of a group of credit institutions.

3. The ECB may, at any moment, decide to take over the direct supervision of any credit institution in a participating Member State in the following cases:

(a) where the national competent authorities fail to perform their duties under this Regulation;

(b) where there is evidence that the credit institution, individually or as part of a group of credit institutions, is about to pose a threat to the orderly functioning and integrity of the Union financial market and/or to the stability of the financial system, or to exacerbate a pre-existing threat;

4. The decision to which paragraph 3 refers shall be notified to the national competent authority and to the credit institution concerned.

5. When the ECB takes a major supervisory decision with a disproportionate impact and which may seriously endanger the national economy

and/or financial stability of a Euro area Member State, the respective competent national authority shall warn and have the right to appeal against such decision.

Or. en

Amendment 605
Elisa Ferreira

Proposal for a regulation
Article 5 a (new)

Text proposed by the Commission

Amendment

Article 5 a

Continuous supervision

The SSM shall continuously accompany the activity of the entities that are under its supervision, even when there is no suspicion of irregularity.

Or. en