



2019/2130(INI)

18.12.2019

AMENDMENTS

1 - 282

Draft report
Pedro Marques
(PE643.187v01-00)

Banking Union - annual report 2019
(2019/2130(INI))

Amendment 1

Jonás Fernández, Pedro Marques

Motion for a resolution

Citation 4 a (new)

Motion for a resolution

Amendment

- ***having regard to the Commission proposal of 24 November 2015 for a regulation of the European Parliament and of the Council amending Regulation (EU) No 806/2015 in order to establish a European Deposit Insurance Scheme (COM(2015)0586),***

Or. en

Amendment 2

Jonás Fernández, Pedro Marques

Motion for a resolution

Citation 4 b (new)

Motion for a resolution

Amendment

- ***having regard to the 2010 Framework Agreement on relations between the European Parliament and the European Commission,***

Or. en

Amendment 3

Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution

Citation 6

Motion for a resolution

Amendment

— **having regard to its resolution of 23 November 2016 on the finalisation of Basel III²,**

— **having regard to its resolution of 23 November 2016 on the finalisation of Basel III², *and the conclusion of the Ecofin Council of 12 July 2016 noting that the reform package would not be***

expected to result in a significant increase of EU capital,

² Texts adopted, P8_TA(2016)0439.

² Texts adopted, P8_TA(2016)0439.

Or. en

Amendment 4
Derk Jan Eppink

Motion for a resolution
Citation 9 a (new)

Motion for a resolution

Amendment

- *having regard to the European Banking Authority (EBA) Fintech Roadmap conclusions from the consultation on the EBA's approach to Financial Technology (Fintech) of March 2018,*

Or. en

Amendment 5
Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Citation 10

Motion for a resolution

Amendment

— having regard to the European Banking Authority (EBA) report of **December 2018** entitled 'Risk Assessment of the European Banking System'⁵ ;

— having regard to the European Banking Authority (EBA) report of **November 2019** entitled 'Risk Assessment of the European Banking System'⁵,

⁵ <https://eba.europa.eu/eba-sees-further-improvements-in-eu-banks-resilience-but-highlights-challenges-connected-to-profitability-funding-and-operational-risk>

⁵ https://eba.europa.eu/sites/default/documents/files/document_library/Risk%20Analysis%20and%20Data/Risk%20Assessment%20Reports/2019/Risk%20Assessment%20

Or. en

Amendment 6
Jonás Fernández, Pedro Marques

Motion for a resolution
Citation 14 a (new)

Motion for a resolution

Amendment

- *having regard to the endorsement by the Euro Summit on 14 December 2018 of the report of the Eurogroup in its inclusive format establishing a High-Level Working Group with a mandate to work on next steps towards a roadmap for beginning political negotiations on a European Deposit Insurance Scheme (EDIS), adhering to all elements of the 2016 roadmap in the appropriate sequence,*

Or. en

Amendment 7
Jonás Fernández, Pedro Marques

Motion for a resolution
Citation 14 b (new)

Motion for a resolution

Amendment

- *having regard to the endorsement by the same Euro summit of the terms of reference of the common backstop for the Single Resolution Fund, which set out how the backstop will be operationalised, and anticipated provided sufficient progress has been made in risk reduction, to be assessed in 2020,*

Or. en

Amendment 8
Jonás Fernández, Pedro Marques

Motion for a resolution
Citation 14 c (new)

Motion for a resolution

Amendment

- *having regard to the report adopted by the European Commission on 30 April 2019 by assessing the implementation of the Bank Recovery and Resolution Directive (BRRD) and the Single Resolution Mechanism Regulation (SRMR),*

Or. en

Amendment 9
Danuta Maria Hübner

Motion for a resolution
Citation 20 a (new)

Motion for a resolution

Amendment

- *having regard to the report adopted by the European Commission on 30 April 2019 assessing the implementation of the bank recovery and resolution directive (BRRD) and the single resolution mechanism regulation (SRMR),*

Or. en

Amendment 10
Danuta Maria Hübner

Motion for a resolution
Citation 22 a (new)

Motion for a resolution

Amendment

- *having regard to the study published by the European Commission*

*in November 2019 on the differences
between bank insolvency laws and on
their potential harmonisation,*

Or. en

Amendment 11
Danuta Maria Hübner

Motion for a resolution
Citation 23 a (new)

Motion for a resolution

Amendment

- *having regard to the EBA opinions
of 8 August 2019 on the eligibility of
deposits, coverage level and cooperation
between deposit guarantee schemes
(DGSs); of 30 October 2019 on deposit
guarantee scheme payouts and of
[January 2020] on DGS funding and uses
of DGS funds,*

Or. en

Amendment 12
Danuta Maria Hübner

Motion for a resolution
Citation 24 a (new)

Motion for a resolution

Amendment

- *having regard to the study
published by the European Commission
in November 2019 on options and
national discretions under the Deposit
Guarantee Scheme Directive and their
treatment in the context of a European
Deposit Insurance Scheme,*

Or. en

Amendment 13

Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Citation 27 a (new)

Motion for a resolution

Amendment

- *having regard to the European Commission's withdrawal of the proposal on structural measures improving the resilience of EU credit institutions COM (2014)0043,*

Or. en

Amendment 14
Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Citation 27 a (new)

Motion for a resolution

Amendment

- *having regard to the EBA report of November 2019 entitled 'Report on NPLs: Progress made and challenges ahead',^{15a}*

^{15a}

<https://eba.europa.eu/file/233465/download?token=xH5hxq39>

Or. en

Amendment 15
Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Citation 27 a (new)

Motion for a resolution

Amendment

- *having regard to the ECB's financial stability review of November*

2019,

Or. en

Amendment 16

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Citation 27 b (new)

Motion for a resolution

Amendment

- *having regard to the joint advice of the European Supervisory Authorities (ESAs) to the European Commission of April 2019 on the need for improvements relating to ICT risk management requirements in the EU financial sector^{15b},*

^{15b} *JC 2019 26,*
<https://eba.europa.eu/file/102634/download?token=ZR98JZp8>

Or. en

Amendment 17

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Citation 27 b (new)

Motion for a resolution

Amendment

- *having regard to the Bank of International Settlements Annual Economic Report for 2018,*

Or. en

Amendment 18

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Citation 27 c (new)

Motion for a resolution

Amendment

- **having regard to the EBA report of October 2019 entitled 'Report on potential impediments to the cross-border provision of banking and payment services',^{15c}**

^{15c}

<https://eba.europa.eu/file/178124/download?token=7fFsD9og>

Or. en

Amendment 19
Martin Schirdewan

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas ***the process of deepening the Economic and Monetary Union requires a solid Banking Union as an indispensable building block to the euro area's financial stability, as well as the creation of a mechanism of fiscal stabilisation for the euro area as a whole;***

A. whereas ***a healthy banking system is a prerequisite for economic growth*** and financial stability;

Or. en

Amendment 20
Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution
Recital A

Motion for a resolution

Amendment

A. whereas ***the process of deepening the Economic and Monetary Union requires a solid Banking Union*** as an indispensable building block to the euro area's financial stability, ***as well as the creation of a mechanism of fiscal stabilisation for the euro area as a whole***;

A. whereas ***sound monetary policy which adheres strictly to its mandate of price stability as enshrined in article 127 (1) TFEU*** is an indispensable building block to the euro area's financial stability;

Or. en

Amendment 21

Markus Ferber

Motion for a resolution

Recital A

Motion for a resolution

A. whereas the process of deepening the Economic and Monetary Union requires a solid Banking Union as an indispensable building block to the euro area's financial stability, ***as well as the creation of a mechanism of fiscal stabilisation for the euro area as a whole***;

Amendment

A. whereas the process of deepening the Economic and Monetary Union requires a solid Banking Union as an indispensable building block to the euro area's financial stability;

Or. en

Amendment 22

Derk Jan Eppink

Motion for a resolution

Recital A

Motion for a resolution

A. whereas the process of deepening the Economic and Monetary Union requires a solid Banking Union ***as*** an indispensable building block to the euro area's financial stability, ***as well as*** the creation of a mechanism of fiscal stabilisation for the euro area as a whole;

Amendment

A. whereas the process of deepening the Economic and Monetary Union requires a solid Banking Union ***designed to be*** an indispensable building block to the euro area's financial stability; ***whereas it does however not require*** the creation of a mechanism of fiscal stabilisation for the euro area as a whole ***as Member States with access to financial markets can play such a shock-absorbing role themselves***;

Amendment 23
Derk Jan Eppink

Motion for a resolution
Recital A a (new)

Motion for a resolution

Amendment

A a. whereas the Banking Union encompasses a single supervisory mechanism, a single resolution mechanism, and harmonised national deposit guarantee schemes;

Or. en

Amendment 24
Derk Jan Eppink

Motion for a resolution
Recital A b (new)

Motion for a resolution

Amendment

A b. whereas a reinforced Banking Union requires first and foremost accelerated efforts by various Member States to reduce their high levels of non-performing loans (NPLs);

Or. en

Amendment 25
Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Recital A a (new)

Motion for a resolution

Amendment

A a. whereas the completion of the Banking Union is a vital contributor to the international perception of the euro and its increased role in global markets;

Or. en

Amendment 26
Martin Schirdewan

Motion for a resolution
Recital A a (new)

Motion for a resolution

Amendment

A a. whereas downside risks to global and euro area economic growth have increased and continue to create financial stability challenges;

Or. en

Amendment 27
Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Recital B

Motion for a resolution

Amendment

B. whereas the Banking Union ***remains incomplete as long as it lacks a*** backstop for the Single Resolution Fund (SRF) and a European Deposit Insurance Scheme (EDIS);

B. whereas the Banking Union ***will further disintegrate due to moral hazard and lead to a permanent Transfer Union if mechanisms such as the*** backstop for the Single Resolution Fund (SRF) and a European Deposit Insurance Scheme (EDIS) ***are implemented; regrets that insufficient progress in risk reduction in some member states serves as an argument for mutualisation of deposit insurance schemes, creating incentives for some member states not to reduce risk, or even engage in even more excessive risk-taking; points out that the absence of a proper impact assessment of the EDIS proposal is fundamentally at odds with the***

principles of sound governance;

Or. en

Amendment 28
Derk Jan Eppink

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the Banking Union *remains incomplete as long as it lacks* a backstop for the Single Resolution Fund (SRF) and a European Deposit Insurance Scheme (EDIS);

Amendment

B. whereas, *at least as long as risks differ greatly between national banking systems*, the Banking Union *risks being turned into a Transfer Union if complemented with* a backstop for the Single Resolution Fund (SRF) and a European Deposit Insurance Scheme (EDIS);

Or. en

Amendment 29
Markus Ferber

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the Banking Union remains incomplete as long as it lacks a backstop for the Single Resolution Fund (SRF) and a *European Deposit Insurance Scheme (EDIS)*;

Amendment

B. whereas the Banking Union remains incomplete as long as it lacks a backstop for the Single Resolution Fund (SRF), *a credible solution to the issue of sovereign exposures* and a *substantial reduction of the stock of non-performing loans*;

Or. en

Amendment 30
Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution
Recital B

Motion for a resolution

B. whereas the Banking Union remains incomplete as long as it lacks a backstop for the Single Resolution Fund (SRF) and a European Deposit Insurance Scheme (EDIS);

Amendment

B. whereas the Banking Union remains incomplete as long as it lacks a backstop for the Single Resolution Fund (SRF) and a European Deposit Insurance Scheme (EDIS) ***as the third pillar of the Banking Union;***

Or. en

Amendment 31
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B a (new)

Motion for a resolution

Amendment

B a. whereas a well-functioning market for retail financial services is important for both the economy and citizens of the EU;

Or. en

Amendment 32
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Recital B b (new)

Motion for a resolution

Amendment

B b. whereas the Banking Union still lacks measures to tackle the root causes of the problems consumers are facing: artificial complexity, unfair commercial practices, exclusion of vulnerable groups from using basic services as well as limited involvement of public authorities;

Amendment 33
Martin Schirdewan

Motion for a resolution
Recital C

Motion for a resolution

Amendment

C. whereas entrusting the ECB with the supervision of systemically important financial institutions has proven to be successful;

deleted

Amendment 34
Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution
Recital C

Motion for a resolution

Amendment

C. whereas entrusting the ECB with the supervision of systemically important financial institutions has proven to be successful;

C. whereas entrusting the ECB with the supervision of systemically important financial institutions has proven to be *unsuccessful, according to the EBA's risk dashboards, which clearly show that the 50% weakest banks in the euro area did not increase their solvency ratios since 2016, and that the biggest banks are substantially worse of than smaller banks;*

Amendment 35
Derk Jan Eppink

Motion for a resolution
Recital C

Motion for a resolution

Amendment

C. whereas entrusting the ECB with the supervision of systemically important financial institutions *has proven to be successful*;

C. whereas entrusting the ECB with the supervision of systemically important financial institutions *led to continuing concerns regarding potential conflicts of interest between pursuing an independent monetary policy and prudential supervision*;

Or. en

Amendment 36

Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution **Recital C**

Motion for a resolution

C. whereas entrusting the ECB with the supervision of systemically important financial institutions has proven to be successful;

Amendment

C. whereas entrusting the ECB with the supervision of systemically important financial institutions has proven to be successful; *whereas the ECB can exercise, where necessary, supervisory tasks in relation to all credit institutions authorised in, and branches established in, participating Member States*;

Or. en

Amendment 37

Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution **Recital C a (new)**

Motion for a resolution

Amendment

C a. whereas in carrying out its supervisory activities, the European Central Bank has so far failed to sufficiently take into account the proportionality principle;

Or. en

Amendment 38

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Recital C b (new)

Motion for a resolution

Amendment

C b. emphasises, however, that efficient and effective supervision will not be achieved by making all institutions subject to the same rules because smaller institutions face proportionately higher compliance costs than larger ones; stresses, therefore, the urgent need for further efforts to make banking supervision arrangements more proportionate for small, low-risk institutions; emphasises that improving proportionality means that the administrative burden, in terms of compliance and disclosure requirements, should be considerably lessened;

Or. en

Amendment 39

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Recital D

Motion for a resolution

Amendment

D. whereas ***the development of*** the Single Resolution Mechanism (SRM) ***was efficient***;

D. whereas the Single Resolution Mechanism (SRM) ***has to be terminated***;

Or. en

Amendment 40

Derk Jan Eppink

Motion for a resolution

Recital D

Motion for a resolution

D. whereas ***the development of*** the Single Resolution Mechanism (SRM) ***was efficient***;

Amendment

D. whereas the Single Resolution Mechanism (SRM) ***aims at ensuring uniform rules and procedures and a common decision-making process for orderly resolution of failing banks with minimum impact on the real economy in order to fully safeguard public finances from the cost of bailing out banks***;

Or. en

Amendment 41 Martin Schirdewan

Motion for a resolution Recital D

Motion for a resolution

D. whereas the development of the Single Resolution Mechanism (SRM) ***was efficient***;

Amendment

D. whereas the development of the Single Resolution Mechanism (SRM) ***was a useful but not yet completed instrument to avoid the socialisation of losses***;

Or. en

Amendment 42 Eero Heinäluoma

Motion for a resolution Recital D

Motion for a resolution

D. whereas the development of the Single Resolution Mechanism (SRM) ***was efficient***;

Amendment

D. whereas the development of the Single Resolution Mechanism (SRM) ***has been successful but there is still work to do to ensure efficient application of the regulation***;

Or. en

Amendment 43
Derk Jan Eppink

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

D a. whereas an almost flat yield curve greatly reduces the profitability of banks in one of their most important areas of business activity, the provision of credit for long-term investments;

Or. en

Amendment 44
Markus Ferber

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

D a. whereas the level of non-performing loans in several Member States remains unacceptably high;

Or. en

Amendment 45
Markus Ferber

Motion for a resolution
Recital D b (new)

Motion for a resolution

Amendment

D b. whereas the issue of the state-bank nexus has not been sufficiently addressed yet;

Or. en

Amendment 46
Martin Schirdewan

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

D a. whereas more than ten years after the financial crisis the ‘too big to fail’ and ‘too interconnected to fail’ problems remain insufficiently addressed;

Or. en

Amendment 47
Pedro Marques, Eero Heinäluoma, Aurore Lalucq, Joachim Schuster, Neena Gill

Motion for a resolution
Recital D b (new)

Motion for a resolution

Amendment

D b. whereas recent large-scale money laundering scandals involving financial institutions in the EU demonstrate that prudential and anti-money laundering supervision cannot be treated separately and that a proper system of supervision and enforcement of EU legislation is lacking;

Or. en

Amendment 48
Pedro Marques, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution
Recital D a (new)

Motion for a resolution

Amendment

D a. whereas the European banking sector still remains largely the main provider of financing to companies, in

contrast with other jurisdictions, where capital markets account for a considerable share of financing to companies;

Or. en

Amendment 49

Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that ***further progress has to be made, particularly on risk sharing;***

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that ***risk has only been marginally reduced, despite the favorable interest rate climate;***

Or. en

Amendment 50

Herve Juvin

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, particularly on risk sharing;

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, particularly on risk sharing;
considers it imperative, however, to underline that the progress mentioned seems to have been more theoretical than practical; in reality, European banks are less and less confident, in contrast to the anticipated impact;

Or. fr

Amendment 51

Markus Ferber

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, **namely on risk reduction**; stresses, however, that further progress has to be made, particularly on risk **sharing**;

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union; stresses, however, that further progress has to be made, particularly on risk **reduction**;

Or. en

Amendment 52

Derk Jan Eppink

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on **risk reduction**; stresses, however, that further progress has to be made, **particularly** on risk **sharing**;

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union, namely on **supervision and resolution**; stresses, however, that further progress has to be made on risk **reduction**;

Or. en

Amendment 53

Engin Eroglu

Motion for a resolution

Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has

to be made, *particularly on* risk sharing;

to be made *before* risk sharing *makes sense*;

Or. de

Amendment 54
Esther de Lange

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, *particularly on* risk sharing;

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, *both on risk sharing and risk reduction*;

Or. en

Amendment 55
Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Monica Semedo
on behalf of the Renew Group

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, *particularly on* risk sharing;

Amendment

1. recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that *the Union and the banking sector must not become complacent and* further progress has to be made, *both on risk reduction and* risk sharing;

Or. en

Amendment 56
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, particularly on risk sharing;

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union, namely on risk reduction; stresses, however, that further progress has to be made, particularly on risk sharing; ***recalls that risk sharing and risk reduction should move forward in parallel;***

Or. en

Amendment 57
Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Recalls the progress made regarding the implementation of the Banking Union, ***namely on*** risk reduction; stresses, however, that further progress has to be made, ***particularly*** on risk sharing;

Amendment

1. Recalls the progress made regarding the implementation of the Banking Union ***in terms of*** risk reduction ***and risk sharing***; stresses, however, that further progress has to be made ***both*** on risk sharing ***and risk reduction through proper implementation of EU legislation in particular effective supervision for all EU banks***;

Or. en

Amendment 58
Danuta Maria Hübner

Motion for a resolution
Paragraph 1

Motion for a resolution

1. Recalls the progress made

Amendment

1. Recalls the progress made

regarding the implementation of the Banking Union, ***namely on risk reduction***; stresses, however, that further progress ***has to be made, particularly*** on risk sharing;

regarding the implementation of the Banking Union; stresses, however, that further progress ***is needed, both on risk reduction and*** on risk sharing;

Or. en

Amendment 59

Pedro Marques, Jonás Fernández, Alfred Sant, Aurore Lalucq, Joachim Schuster, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution

Paragraph 1 a (new)

Motion for a resolution

Amendment

1 a. Notes that the full implementation of the Banking Union is necessary to deliver more financing to the economy – both to households and companies, specially SMEs –, promoting investment and job creation;

Or. en

Amendment 60

Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 1 a (new)

Motion for a resolution

Amendment

1 a. Recalls that the Banking Union is open to all Members States wishing to join; considers that the control and accountability of the Banking Union lies primarily with the participating Member States and institutions;

Or. en

Amendment 61
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 1 a (new)

Motion for a resolution

Amendment

1 a. *Is of the opinion that while there is an urgent need to limit the damage due to failures within the current structure of the banking system, structural reforms aimed at reducing a priori the systemic risks due to interconnections and complexity, underpinning the “too big to fail problem”, would be much more effective;*

Or. en

Amendment 62
Markus Ferber

Motion for a resolution
Paragraph 1 a (new)

Motion for a resolution

Amendment

1 a. *Deplores that too little progress has been made in addressing the risks associated with the state-bank nexus; points out the concentration risks associated with the high stocks of government exposures in banks' balance sheets;*

Or. en

Amendment 63
Markus Ferber

Motion for a resolution
Paragraph 1 b (new)

Motion for a resolution

Amendment

1 b. Points out that government bonds are not risk free assets and should not be treated as such; calls on the Commission to make a legislative proposal introducing risk weights for sovereign exposures;

Or. en

Amendment 64
Danuta Maria Hübner

Motion for a resolution
Paragraph 1 a (new)

Motion for a resolution

Amendment

1 a. Stresses the importance of completing the Capital Markets Union, which complements the Bank Union in the financing of the real economy; stresses further that a fully integrated Capital Markets Union together with a fully-fledged Banking Union would allow for private risk sharing, and would additionally strengthen the international role of the euro as well as further enhance the competitiveness of European Markets;

Or. en

Amendment 65
Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution
Paragraph 2

Motion for a resolution

Amendment

2. *Welcomes* the support of the *[incoming]* President of the European Commission and the President of the ECB for the *completion* of the Banking Union and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to *provide the*

2. *Deplores* the support of the President of the European Commission and the President of the ECB for the *transformation* of the Banking *Union into a Transfer* Union and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to

euro area with an adequate stabilisation function;

establish a permanent transfer mechanism from member states with sound economic policies to highly indebted member states with inefficient and outdated governance structures;

Or. en

Amendment 66
Derk Jan Eppink

Motion for a resolution
Paragraph 2

Motion for a resolution

2. ***Welcomes*** the support of the [incoming] President of the European Commission and the President of the ECB for the ***completion of the Banking Union and, more globally, the Economic and Monetary Union, through the*** creation of a fiscal capacity ***designed to provide the euro area with*** an adequate stabilisation function;

Amendment

2. ***Regrets*** the support of the [incoming] President of the European Commission and the President of the ECB for the creation of a fiscal capacity ***which is not necessary nor desirable, as Member States with access to financial markets can fulfill*** an adequate stabilisation function ***themselves***;

Or. en

Amendment 67
Esther de Lange

Motion for a resolution
Paragraph 2

Motion for a resolution

2. Welcomes the support of the [incoming] President of the European Commission and the President of the ECB for the completion of the Banking Union and, ***more globally***, the Economic and Monetary Union, through the creation of a ***fiscal capacity*** designed to provide the euro area with ***an adequate stabilisation function***;

Amendment

2. Welcomes the support of the [incoming] President of the European Commission and the President of the ECB for the completion of the Banking Union and the Economic and Monetary Union, through ***for example*** the creation of a ***budgetary instrument for competitiveness and convergence (BICC)***, designed to provide the euro area ***Member States*** with adequate ***structural reform support***;

Amendment 68

Engin Eroglu

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Welcomes the support of the [incoming] President of the European Commission and the President of the ECB for the completion of the Banking Union *and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;*

Amendment

2. Welcomes the support of the [incoming] President of the European Commission and the President of the ECB for the completion of the Banking Union;

Amendment 69

Markus Ferber

Motion for a resolution

Paragraph 2

Motion for a resolution

2. Welcomes the support of the [incoming] President of the European Commission and the President of the ECB for the completion of the Banking Union and, more globally, the Economic and Monetary Union, *through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;*

Amendment

2. Welcomes the support of the [incoming] President of the European Commission and the President of the ECB for the completion of the Banking Union and, more globally, the Economic and Monetary Union;

Amendment 70

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal,

Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 2

Motion for a resolution

2. Welcomes the support of the *[incoming]* President of the European Commission and the President of the ECB for the completion of the Banking Union and, more *globally*, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;

Amendment

2. Welcomes the support of the President of the European Commission and the President of the ECB for the completion of the Banking Union and, more *broadly*, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;

Or. en

Amendment 71
Danuta Maria Hübner

Motion for a resolution
Paragraph 2

Motion for a resolution

2. Welcomes the support of the *[incoming]* President of the European Commission and the President of the ECB for the completion of the Banking Union and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;

Amendment

2. Welcomes the support of the President of the European Commission and the President of the ECB for the completion of the Banking Union and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;

Or. en

Amendment 72
Pedro Marques, Aurore Lalucq, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution
Paragraph 2

Motion for a resolution

2. Welcomes the support of the **[incoming]** President of the European Commission and the President of the ECB for the completion of the Banking Union and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;

Amendment

2. Welcomes the support of the President of the European Commission and the President of the ECB for the completion of the Banking Union and, more globally, the Economic and Monetary Union, through the creation of a fiscal capacity designed to provide the euro area with an adequate stabilisation function;

Or. en

Amendment 73

Luis Garicano, Gilles Boyer, Stéphanie Yon-Courtin, Olivier Chastel

Motion for a resolution

Paragraph 2 b (new)

Motion for a resolution

Amendment

2 b. Stresses that the Eurogroup is neither an institution, a body nor an agency of the European Union but an informal intergovernmental forum of discussion; regrets that Member States continue to act outside the Community framework, jeopardizing Parliament's role as co-legislator and its right for democratic oversight;

Or. en

Amendment 74

Luis Garicano, Stéphanie Yon-Courtin, Gilles Boyer, Olivier Chastel

Motion for a resolution

Paragraph 2 a (new)

Motion for a resolution

Amendment

2 a. Highlights the lack of efficacy of the intergovernmental negotiations conducted thus far, most notably those involving the Budgetary Instrument for

Convergence and Competitiveness and the Eurogroup's Banking Union High Level Working Group; urges negotiations to continue in an open setting that guarantees an active involvement of the European Parliament, inside the European Union's legal order; underlines the increased judicial protection these changes would result in, along with stricter transparency and access to documents requirements;

Or. en

Amendment 75
Margarida Marques, Pedro Silva Pereira

Motion for a resolution
Paragraph 2 a (new)

Motion for a resolution

Amendment

2 a. Stresses the importance of the agreement reached at the Eurogroup establishing a budgetary instrument for the euro-area with the goals of convergence and competitiveness - the Budgetary Instrument for Convergence and Competitiveness (BICC); however, underlines that this instrument is not designed to provide macroeconomic stabilisation and the expected resources are not sufficient to do so;

Or. en

Amendment 76
Pedro Silva Pereira

Motion for a resolution
Paragraph 2 a (new)

Motion for a resolution

Amendment

2 a. Takes the view that the development of new budgetary tools aimed

Or. en

Or. fr

Or. en

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Welcomes the overall increased resilience of the European banking system, as attested by the EBA's **2018** Risk Assessment of the European Banking System;

Amendment

3. Welcomes the overall increased resilience of the European banking system, as attested by the EBA's **2019** Risk Assessment of the European Banking System; *welcomes in particular the fact that banks have kept their capital ratios stable and asset quality has improved, as reflected in a further decline of non-performing loans; stresses, however, that profitability levels remain low, the macroeconomic environment is deteriorating and low interest rates persist; further notes that a high level of competition, especially in the area of financial technology (FinTech), as well as higher operational risks due to digitalisation and innovation, and the lack of integration due to remaining segmentation between Member States, are expected to pose further challenges to bank profitability; calls on the banking sector to focus on reshaping their business models and further encourages investments in financial technology;*

Or. en

Amendment 80
Martin Schirdewan

Motion for a resolution
Paragraph 3

Motion for a resolution

3. **Welcomes** the overall increased resilience of the European banking system, as attested by the EBA's 2018 Risk Assessment of the European Banking System;

Amendment

3. **Notes** the overall increased resilience of the European banking system, as attested by the EBA's 2018 Risk Assessment of the European Banking System; *remains concerned about the fragility of the European Banking System and is highly worried that the existing*

tools as laid out on CRR/CRD and BRRD will be insufficient to avoid major economic shocks in a future banking crisis and that the socialisation of losses will once more be necessary;

Or. en

Amendment 81
Esther de Lange

Motion for a resolution
Paragraph 3

Motion for a resolution

3. Welcomes the overall increased resilience of the European banking system, as attested by the EBA's 2018 Risk Assessment of the European Banking System;

Amendment

3. Welcomes the overall increased resilience of the European banking system, as attested by the EBA's 2018 Risk Assessment of the European Banking System; ***urges for a thorough asset quality review (AQR) to enhance transparency regarding banks' exposures, as part of the risk reduction process;***

Or. en

Amendment 82
Engin Eroglu

Motion for a resolution
Paragraph 3 a (new)

Motion for a resolution

Amendment

3 a. Recalls that the negative interest rates in the euro area create costs to banks and savers, especially if they avoid riskier investment classes, which is especially the case in many small banks;

Or. en

Amendment 83

Motion for a resolution

Paragraph 4

Motion for a resolution

4. ***Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017;*** underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; ***regrets that the biggest banks and highly indebted Member States have not made use of this favorable environment to reduce debt and increase productivity;*** recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs, ***taking into account the "zombifications" of at least 10% of European companies due to this accommodative monetary policy, according to the BIS Annual Economic Report 2018;***

Or. en

Amendment 84

Danuta Maria Hübner

Motion for a resolution

Paragraph 4

Motion for a resolution

4. ***Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017;*** underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Or. en

Amendment 85

Esther de Lange

Motion for a resolution
Paragraph 4

Motion for a resolution

4. ***Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017;*** underlines that the ***low risk*** and low interest rate environment ***has resulted in lower costs for provisions and losses;*** recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Underlines that the ***deteriorating economic outlook*** and low interest rate environment ***put a serious constraint on bank profitability, which is of concern for financial stability, as it hampers banks' ability to build capital buffers against unexpected shocks;*** recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Or. en

Amendment 86
Markus Ferber

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that the low risk and low interest rate environment ***temporarily*** has resulted in lower costs for provisions and losses; ***points out that this is not a structural improvement though;*** recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Or. en

Amendment 87
Engin Eroglu

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs, ***which includes the effects of a decentralized banking system on the financing opportunities of SMEs;***

Or. en

Amendment 88

Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 4

Motion for a resolution

4. Notes that bank profitability has increased ***steadily*** since 2012, with return on equity surpassing 6 % since 2017; underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Notes that bank profitability has increased since 2012, with return on equity surpassing 6 % since 2017; ***highlights, however, that recent findings from the EBA state that banks' profitability has weakened and the challenges to profitability are not expected to abate in the short-term;*** underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Or. en

Amendment 89

Eero Heinäluoma

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; ***notes however that this still falls short of their cost of capital, which is estimated at around 8-10% for most banks, as underlined by the ECB and that Euro-area banks' ROE also remains below that of some of their international peers, for instance US and Nordic banks.***

Underlines that the low risk and low interest rate environment has resulted in lower costs for provisions and losses; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Or. en

Amendment 90
Derk Jan Eppink

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that ***the low risk and low interest rate environment has resulted in lower costs for provisions and losses***; recalls the need to continuously ***evaluate*** the levels of financing to the economy and particularly to SMEs;

Amendment

4. Notes that bank profitability has increased steadily since 2012, with return on equity surpassing 6 % since 2017; underlines that ***an almost flat yield curve greatly reduces the profitability of banks in one of their most important areas of business activity, the provision of credit for long-term investments***; recalls the need to continuously ***monitor*** the levels of financing to the economy and particularly to SMEs;

Or. en

Amendment 91
Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution
Paragraph 4

Motion for a resolution

4. Notes that **bank** profitability **has increased steadily since 2012, with return on equity surpassing 6 % since 2017**; underlines that the **low risk and** low interest rate environment **has resulted in lower costs for provisions and losses**; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs;

Amendment

4. Notes that profitability **of European banks is significantly lower than US banks** ; underlines that the low interest rate environment **had an impact on this low level of profitability** ; recalls the need to continuously evaluate the levels of financing to the economy and particularly to SMEs ; **calls for an appropriate assessment of the impacts of past and future regulations to reach that objective**;

Or. en

Amendment 92
Pedro Marques, Jonás Fernández, Alfred Sant, Joachim Schuster, Neena Gill

Motion for a resolution
Paragraph 4 a (new)

Motion for a resolution

4 a. Notes however that the prospect of low risk and low profitability, the deterioration of the macroeconomic scenario and geopolitical tensions as well as cyber risks and data security are among the major challenges the EU banking sector is facing;

Or. en

Amendment 93
Margarida Marques

Motion for a resolution
Paragraph 4 a (new)

4 a. *Notes, however, that the prospect of low profitability, an economic slowdown and geopolitical tensions as well as disruptive technologies, cyber risks and data security are among the major challenges the EU banking sector is facing;*

Or. en

Amendment 94

Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution

Paragraph 5

Motion for a resolution

5. *Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;*

Amendment

5. *Warns the banking sector of green asset bubbles following the mediatic and political hype around sustainable investments and the so-called climate-neutral economy; stresses that fostering such bubbles is detrimental to the financial resilience and stability of the banking sector;*

Or. en

Amendment 95

Derk Jan Eppink

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into *sustainable* investments *and enabling the transition to a climate-neutral economy;*

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into investments *that increase the EU's productivity and growth potential, thus contributing to long-term prosperity and well-being;*

Amendment 96

Engin Eroglu

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments ***and enabling the transition to a climate-neutral economy;***

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments;

Amendment 97

Billy Kelleher, Olivier Chastel, Luis Garicano, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy; ***is concerned that the vulnerabilities of banks to climate-related risks may not be fully comprehended; in that regard, welcomes the EBA's commitments to include climate-risk considerations in its annual risk assessment and to introduce a dedicated climate change stress test; calls on the Commission to respond to these risks if necessary;***

Amendment 98

Alfred Sant

**Motion for a resolution
Paragraph 5**

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable ***and socially responsible*** investments and enabling the transition to a climate-neutral economy, ***in which the growing interest of small depositors for such sustainable investments will be key***;

Or. en

Amendment 99

Pedro Marques, Aurore Lalucq, Joachim Schuster, Pedro Silva Pereira, Margarida Marques, Neena Gill

**Motion for a resolution
Paragraph 5**

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy; ***calls further on all European banks to sign up the UN-led Principles for Responsible Banking and report annually on their efforts to sustainable financing and to reducing climate change-related risks in their balance sheets***;

Or. en

**Amendment 100
Herve Juvin**

**Motion for a resolution
Paragraph 5**

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

notes, however, that, over and above this objective, it is necessary to move towards a responsible economy at local level, allowing greater account to be taken, in particular, of SMEs, which make up the bulk of the local economic fabric;

Or. fr

Amendment 101
Eero Heinäluoma

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy, ***while not endangering financial stability; underlines in this respect the importance of an adequate disclosure and risk assessment;***

Or. en

Amendment 102
Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution
Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy

transition to a climate-neutral economy;

and reiterates its important role in real economy, growth and employment;

Or. en

Amendment 103

Markus Ferber

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into ***the real economy, including*** sustainable investments and enabling the transition to a climate-neutral economy;

Or. en

Amendment 104

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 5

Motion for a resolution

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy;

Amendment

5. Underlines the crucial role of the banking sector in channelling funding into sustainable investments and enabling the transition to a climate-neutral economy; ***stresses that a precondition for such an endeavour is a unified classification system for economic activities that needs to be expanded in order to cover activities beyond the ones currently envisaged in the text of the Taxonomy Regulation under negotiation, notably including activities that are considered unsustainable ("brown taxonomy"); further urges the revision of the Non Financial Reporting Directive in order to include ESG-related reporting and***

disclosure obligations as well as expand its scope to undertakings with less than 500 employees;

Or. en

Amendment 105

Pedro Marques, Jonás Fernández, Alfred Sant, Aurore Lalucq, Joachim Schuster, Pedro Silva Pereira, Margarida Marques, Neena Gill

**Motion for a resolution
Paragraph 5 a (new)**

Motion for a resolution

Amendment

5 a. Underlines the importance of protecting consumer rights, namely regarding banking fees, the transparency of products costs, profitability and risks; calls, in this respect, on the European Banking Authority to devote more focus in fulfilling its mandate on properly collecting, analysing and reporting on consumer trends, and also on the review and coordination of financial literacy and education initiatives by the competent authorities;

Or. en

Amendment 106

Ernest Urtasun

on behalf of the Verts/ALE Group

**Motion for a resolution
Paragraph 5 a (new)**

Motion for a resolution

Amendment

5 a. Calls on Union and national competent authorities for the banking sector to pay attention to the work and, where possible, implement recommendations from the United Nations Principles for Responsible Banking, the Sustainable Banking

***Network and the Network of Central
Banks and Supervisors for Greening the
Financial System;***

Or. en

Amendment 107

Margarida Marques, Pedro Silva Pereira

Motion for a resolution

Paragraph 5 a (new)

Motion for a resolution

Amendment

5 a. Notes the relevance of non-financial institutions in the financial stability of the euro area by diversifying the sources of financing provided to the real economy; notably in long-term investment products to support the transition to a climate-neutral economy;

Or. en

Amendment 108

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 5 b (new)

Motion for a resolution

Amendment

5 b. Calls for the establishment of an EU-wide binding green bond standard and the definition a favourable framework for the development of such bonds in order to enhance transparency, effectiveness and credibility of sustainable investments;

Or. en

Amendment 109

Markus Ferber

Motion for a resolution
Paragraph 6

Motion for a resolution

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;

deleted

Or. en

Amendment 110
Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Paragraph 6

Motion for a resolution

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;

6. Rejects the establishment and issuance of a safe asset in the euro area, which remains untested and politically controversial, since it would distract the euro area from the real problem, namely the unsafe nature of certain euro area sovereign bonds, due to a lack of budgetary discipline at national level; recalls therefore the urgent need for ambitious structural reforms; recalls that during the financial panic of 2007, runs out of asset-backed securities were indiscriminate, and depended neither on their complexity nor on their intrinsic performance, which made new issuances impossible even for simple products, while secondary markets froze; warns that the same could happen to the market of the safe asset; recalls the conclusion of the ESRB that the safe asset does not entail any built-in promise to offer a stable source of finance for governments during

a crisis;

Or. en

Amendment 111
Derk Jan Eppink

Motion for a resolution
Paragraph 6

Motion for a resolution

6. ***Restates the importance of*** a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; ***calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;***

Amendment

6. ***Rejects the SBBS proposal for*** a safe asset in the euro area as a way ***deemed*** to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; ***encourages Member States to achieve safe asset status for their sovereign bonds by pursuing sound public finances and productivity-enhancing structural reforms;***

Or. en

Amendment 112
Esther de Lange

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Restates the importance ***of a safe asset*** in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; ***calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;***

Amendment

6. Restates the importance ***to revise the regulatory treatment of sovereign exposures (RTSE)*** in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt;

Or. en

Amendment 113
Luis Garicano, Olivier Chastel

Motion for a resolution
Paragraph 6

Motion for a resolution

6. ***Restates the importance of a*** safe asset ***in the euro area as a way*** to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a ***true*** European safe asset;

Amendment

6. ***Underlines the need to pave the way for a European*** safe asset to help stabilise financial markets and allow banks to reduce, ***through diversification***, the exposure of their balance sheets to ***their respective*** national sovereign debt; calls on the Commission to submit a legislative proposal for the ***reform of the regulatory treatment of sovereign exposures as a means to promote the market-led*** creation of a European safe asset;

Or. en

Amendment 114
Engin Eroglu

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; ***calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;***

Amendment

6. Restates the importance of a ***market driven*** safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt;

Or. en

Amendment 115
Herve Juvin

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset, ***without increasing the constraints imposed by supervision of the financial markets with regard to debt; stresses the risk inherent in calling into question the zero risk weighting of sovereign risk, which would be liable to make financial institutions and States dependent on markets;***

Or. fr

Amendment 116

Billy Kelleher, Luis Garicano, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to ***submit a legislative proposal for the creation of a true European*** safe asset;

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to ***bring forward a new proposal, building on existing initiatives and taking note of their limitations, which would provide an EU safe asset; urges the Commission to explore complementary measures to incentivise the market to invest in the EU safe asset; recalls the lack of appetite at present for any instrument requiring the mutualisation of debt amongst the Member States participating in the Banking Union;***

Or. en

Amendment 117

Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of **a true** European **safe asset**;

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt ; calls on the Commission to submit a legislative proposal for the creation of **reference asset classes in the Eurozone, including the implementation of a European mechanism for the securitization of credits with a high climate impact with a European label and the guarantee of the European Investment Bank**;

Or. en

Amendment 118

Eero Heinäluoma

Motion for a resolution

Paragraph 6

Motion for a resolution

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset **and at the same time to look into a reform of measures related to the risk weight of sovereign debt exposures**;

Or. en

Amendment 119
Danuta Maria Hübner

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Restates the importance **of** a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt; ***calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;***

Amendment

6. Restates the importance ***to intensify the dialogue on*** a safe asset in the euro area as a way to help stabilise financial markets and allow banks to reduce the exposure of their balance sheets to national sovereign debt;

Or. en

Amendment 120
Margarida Marques, Pedro Silva Pereira

Motion for a resolution
Paragraph 6

Motion for a resolution

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets ***and*** allow banks to reduce the exposure of their balance sheets to national sovereign debt; calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;

Amendment

6. Restates the importance of a safe asset in the euro area as a way to help stabilise financial markets, allow banks to reduce the exposure of their balance sheets to national sovereign debt ***and strengthen the international role of the euro;*** calls on the Commission to submit a legislative proposal for the creation of a true European safe asset;

Or. en

Amendment 121
Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

Amendment

6 a. *Recalls that there are risks associated with sovereign debt; notes that in some Member States financial institutions have overly invested in bonds issued by their own governments, constituting excessive ‘home bias’;*

Or. en

Amendment 122
Derk Jan Eppink

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

Amendment

6 a. *Considers that EU Member States should remain fully responsible for their own debt; therefore rejects any proposal for the creation of a European safe asset based on the mutualisation of sovereign debt;*

Or. en

Amendment 123
Danuta Maria Hübner

Motion for a resolution
Paragraph 6 a (new)

Motion for a resolution

Amendment

6 a. *Notes the importance to consider in parallel the revision of the regulatory treatment of sovereign exposures (RTSE); calls on the Commission to undertake further analytical work and impact assessments building on existing work, with a view to submitting a legislative proposal for the creation of a true European safe asset;*

Amendment 124
Derk Jan Eppink

Motion for a resolution
Paragraph 6 b (new)

Motion for a resolution

Amendment

6 b. *Considers that the introduction of non-zero risk weights for sovereign bonds or measures to address concentration risk, including large exposure limits, would create incentives for banks to better manage their sovereign exposures, helping them to limit the impact of sovereign stress on their balance sheets;*

Or. en

Amendment 125
Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Paragraph 6 b (new)

Motion for a resolution

Amendment

6 b. *Calls for measures to address concentration risk, including a large-exposure limit, possibly combined with the introduction of non-zero risk weights, to be introduced; debt and sovereign bonds should therefore be covered by equity capital;*

Or. en

Amendment 126
Derk Jan Eppink

Motion for a resolution
Paragraph 6 c (new)

Motion for a resolution

Amendment

6 c. *Recalls that standards provided by international fora should avoid regulatory fragmentation and help to promote a level playing field for all internationally active banks;*

Or. en

Amendment 127

Derk Jan Eppink

Motion for a resolution

Paragraph 6 d (new)

Motion for a resolution

Amendment

6 d. *Calls on the Commission to duly take into account the proportionality principle and the existence of different banking models when assessing the impact of future legislation implementing internationally agreed standards;*

Or. en

Amendment 128

Derk Jan Eppink

Motion for a resolution

Paragraph 6 e (new)

Motion for a resolution

Amendment

6 e. *Stresses the importance of completing the capital markets union, which will help to channel credit into the real economy, further enable private risk sharing, reduce the need for public risk-sharing and complement funding through banks; highlights in this regard the need for a level playing field that allows businesses to prosper and grow while avoiding disadvantages for SMEs compared to MNEs;*

Amendment 129
Derk Jan Eppink

Motion for a resolution
Paragraph 6 f (new)

Motion for a resolution

Amendment

6 f. *Notes that the CMU will also enhance the issue of securitised products which were the main course of the Great Financial Crisis in 2008. This process should be monitored very carefully by the supervisory agencies;*

Or. en

Amendment 130
Alfred Sant

Motion for a resolution
Paragraph 7

Motion for a resolution

Amendment

7. Underlines the fact that financial markets are strongly interrelated; stresses the importance of preparedness of banking supervisors for all possible outcomes of Brexit, bearing in mind that this *is not a substitute for* preparedness of private actors themselves;

7. Underlines the fact that financial markets are strongly interrelated; stresses the importance of preparedness of Banking supervisors for all possible outcomes of Brexit *as well as the importance of shared and connected financial regulations between the EU and the UK after Brexit*, bearing in mind that this *complements the* preparedness of private actors themselves;

Or. en

Amendment 131
Danuta Maria Hübner

Motion for a resolution
Paragraph 7

Motion for a resolution

7. Underlines the fact that financial markets are strongly interrelated; stresses the importance of preparedness of banking supervisors for all possible outcomes of Brexit, bearing in mind that this is not a substitute for preparedness of private actors themselves;

Amendment

7. Underlines the fact that financial markets are strongly interrelated; stresses the importance of preparedness of banking supervisors for all possible outcomes of Brexit, bearing in mind that this is not a substitute for ***the*** preparedness of private actors themselves; ***welcomes all significant actions and cooperation so far; calls on market participants to complete and effectively implement their preparedness plans, including any relocation plans, to avoid the problem of empty shell companies;***

Or. en

Amendment 132

Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution

Paragraph 7

Motion for a resolution

7. Underlines the fact that financial markets are strongly interrelated; stresses the importance of preparedness of banking supervisors for all possible outcomes of Brexit, bearing in mind that this is not a substitute for preparedness of private actors themselves;

Amendment

7. Underlines the fact that financial markets are strongly interrelated; stresses the importance of preparedness of banking supervisors for all possible outcomes of Brexit, bearing in mind that this is not a substitute for preparedness of private actors themselves; ***underlines the risk of fiscal dumping and the need to take action regarding the Capital Markets Union to preserve the attractiveness of EU financial markets after Brexit;***

Or. en

Amendment 133

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 7 a (new)

7 a. *Regrets that the Commission and the large majority of EU governments have so far failed in promoting greater gender balance in EU institutions and bodies, particularly with regard to high-level appointments in economic, financial and monetary affairs; calls on the governments of the Member States, the European Council, the Eurogroup and the Commission to actively work towards gender balance in their upcoming proposals for shortlists and appointments, endeavouring to include at least one female and one male candidate per nomination procedure; reiterates the Parliament's commitment not to take into account lists of candidates where the gender balance principle has not been respected;*^{1a}

^{1a} European Parliament resolution of 14 March 2019 on gender balance in EU economic and monetary affairs nominations (2019/2614(RSP))

Or. en

**Amendment 134
Danuta Maria Hübner**

**Motion for a resolution
Paragraph 7 a (new)**

7 a. *Takes note of the practice of UK firms to establish branches in the European Union in order to continue providing services; stresses in this regard the risk of regulatory arbitrage due to the diverse application of rules in each Member State; considers therefore that further harmonization is required in the authorization and supervision of "third*

country branches" to avoid regulatory arbitrage and to ensure that risks are appropriately addressed;

Or. en

Amendment 135

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7 a. *Recalls the political mandate given to Commission Vice-President Dombrovskis to deliver an economy that works for people; stresses that the objective of all prospective measures or reforms should be to contribute to the stability or proper functioning of the Banking Union to the benefit of the citizen and the real economy;*

Or. en

Amendment 136
Martin Schirdewan

Motion for a resolution
Paragraph 7 a (new)

Motion for a resolution

Amendment

7 a. *Is concerned about the erosion of the public banking system and the need for competitiveness and profit-maximisation; believes that public ownership of the banking system should be promoted in order to allow for the stable and long-term funding of economic activities;*

Or. en

Amendment 137

Marek Belka

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7 a. *Stresses that the ultra-low negative interest environment may result in significant financial stability concerns, negatively influencing small retail-deposit-based banks;*

Or. en

Amendment 138

Pedro Silva Pereira

Motion for a resolution

Paragraph 7 a (new)

Motion for a resolution

Amendment

7 a. *Highlights the urgent need for a fully-fledged capital markets union, also to promote sustainable private investment;*

Or. en

Amendment 139

Danuta Maria Hübner

Motion for a resolution

Paragraph 7 b (new)

Motion for a resolution

Amendment

7 b. *Reiterates the commitments that the European Union has undertaken jointly with the United Kingdom under the revised Political Declaration; commits to maintaining close and structured cooperation on regulatory and supervisory matters, at both political and*

technical level; respecting the Parties' ability to take equivalence decisions in their own interest and adopt or maintain any measure where necessary for prudential reasons;

Or. en

Amendment 140

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 7 b (new)

Motion for a resolution

Amendment

7 b. *Underlines that the EU banking sector hosts a plethora of banking models; stresses that all future measures and reforms should take due consideration of the diversity of the EU banking sectors and deliver proportionate measures which will maintain the competitiveness of the sector, both in the internal market and vis-à-vis global markets;*

Or. en

Amendment 141

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Paragraph 8

Motion for a resolution

Amendment

8. *Welcomes the* progress made in the banking sector in reducing risk *and increasing* financial stability;

8. *Takes note of the limited* progress made in the banking sector in reducing risk, *but warns about the effects of monetary policy such as lower bank profitability and zombification of banks and corporates, as shown by the ECB's Financial Stability Review;*

Amendment 142
Martin Schirdewan

Motion for a resolution
Paragraph 8

Motion for a resolution

8. ***Welcomes the progress made*** in the banking sector in reducing risk and increasing financial stability;

Amendment

8. ***Notes some*** progress in the banking sector in reducing risk and increasing financial stability; ***is, however, worried that the sector remains very fragile and the necessary consolidation has not taken place since the last financial crisis;***

Or. en

Amendment 143
Danuta Maria Hübner

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Welcomes the progress made in the banking sector in reducing risk and increasing financial stability;

Amendment

8. Welcomes the progress made in the banking sector in reducing risk and increasing financial stability; ***however considers that risks still remain and further progress is required; namely high levels of non-performing loans are still weighing on a number of banks, low bank profitability is a central issue of concern, while banks face a number of risks relating to climate change, IT system issues and cybersecurity, combatting money laundering and terrorism financing, as well as geopolitical challenges including Brexit;***

Or. en

Amendment 144
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 8

Motion for a resolution

8. Welcomes the progress made in the banking sector in reducing risk and increasing financial stability;

Amendment

8. Welcomes the progress made in the banking sector in reducing risk and increasing financial stability; ***recalls the aims of the Banking Union of fostering a truly single market, a level playing field and predictability for market actors; considers, however, that the current supervisory framework and practices have resulted in asymmetric effects on the EU traditional banking systems, whereby credit risk exposures have been subject to extensive attention, whereas market risk exposures related to illiquid securities, including derivatives, have been disregarded;***

Or. en

Amendment 145
Alfred Sant

Motion for a resolution
Paragraph 8 a (new)

Motion for a resolution

8 a. Warns that the one-size-fits-it-all solution that has prevailed in the Banking Union is growingly ill-suited for the realities in some Member States; notes in that respect that Banking Union rules are not uniformly beneficial and that small and medium banks have been particularly bearing the negative consequences of new extensive regulation; further stresses the crucial importance of such non-systemic banks, whose lower profitability risks impacting on small national markets;

Or. en

Amendment 146
Herve Juvin, Hélène Laporte

Motion for a resolution
Paragraph 9

Motion for a resolution

9. *Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;*

Amendment

9. *Stresses the weakness of the mechanism, which applies only to non-performing loans taken out after the entry into force of the regulation;*

Or. fr

Amendment 147
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019, *declining to 3.3% in the third quarter of 2018 and down by 1.1 percentage points year-on-year; is concerned about persistent high ratios of NPLs in some Member States, but remains at unacceptably high level across the Banking Union as a whole*; underlines the need to protect customers' rights in the context of NPL transactions;

Or. en

Amendment 148
Danuta Maria Hübner

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to **June 2019**; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen **from 8% in 2014 to 3.7% at the end of March 2019 (or, in terms of volume, from EUR 1 trillion to EUR 587 billion), i.e** by more than half from the start of ECB banking supervision, in **November 2014, to March 2019**; **welcomes this significant progress; however considers the stock of NPLs is still very high in certain Member States, especially taking into consideration the fact that a potential deterioration of the economic situation may have a negative impact in the level of non-performing exposures; encourages therefore further progress in reducing the stock of NPLs; and also** underlines the need to protect customers' rights in the context of NPL transactions;

Or. en

Amendment 149
Luis Garicano, Olivier Chastel

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; **highlights that the Euro area NPL average currently stands at 3.59%, down from 6.4% in December 2014**; underlines the need to protect customers' rights in the

context of NPL transactions;

Or. en

Amendment 150

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions; ***is deeply concerned that in the Commission's recent proposal the development of secondary markets for non-performing loans does not go hand in hand with strong consumer protection requirements; urges the Commission in the upcoming revision of the Consumer Credit Directive to lay down more ambitious provisions on borrowers protection against abusive practises;***

Or. en

Amendment 151

Pedro Marques, Jonás Fernández, Alfred Sant, Aurore Lalucq, Joachim Schuster, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution

Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking

supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions ***and calls on Member States to put measures in place to ensure that borrowers, who might be in already vulnerable financial situations, are not subject to aggressive and unfair treatment and practices by poorly-regulated debt buyers and collectors;***

Or. en

Amendment 152

Billy Kelleher, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by ***significant institutions*** has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by ***EU banks*** has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019 ***but that there are still disparities amongst the Member States; stresses that all institutions across the EU should contribute to lowering the ratio;*** underlines the need to protect customers' rights in the context of NPL transactions ***in the primary and secondary markets and that these rights should apply equally to existing and future loans;***

Or. en

Amendment 153

Derk Jan Eppink

Motion for a resolution Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half **from** the start of ECB banking supervision, in November 2014, **to June 2019**; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions **in the EU** has fallen by more than half **since** the start of ECB banking supervision, in November 2014; **considers with concern that the high level of NPLs in some jurisdictions remains a crucial issue that has yet to be solved**; underlines the need to protect customers' rights in the context of NPL transactions;

Or. en

Amendment 154
Markus Ferber

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions; **points out that the level of non-performing loans still remains very high in certain Member States and that further efforts are needed to address this issue; stresses the need for an effective framework for secondary markets for NPLs**;

Or. en

Amendment 155
Esther de Lange

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; ***however, notes that the stock of NPLs is still very high in certain Member States***; underlines the need to protect customers' rights in the context of NPL transactions;

Or. en

Amendment 156
Eero Heinäluoma

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; underlines the need to protect customers' rights in the context of NPL transactions;

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; ***notes that the ratio of NPL in certain Ms still remains high***. Underlines the need to protect customers' rights in the context of NPL transactions;

Or. en

Amendment 157
Engin Eroglu

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more

than half from the start of ECB banking supervision, in November 2014, to June 2019; ***underlines the need to protect customers' rights in the context of NPL transactions;***

than half from the start of ECB banking supervision, in November 2014, to June 2019;

Or. en

Amendment 158
Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution
Paragraph 9

Motion for a resolution

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; ***underlines the need to protect customers' rights in the context of NPL transactions;***

Amendment

9. Notes that the ratio of non-performing loans (NPLs) held by significant institutions has fallen by more than half from the start of ECB banking supervision, in November 2014, to June 2019; ***underlines the need to protect customers' rights in the context of NPL transactions; takes note of the on-going negotiations on the NPL package; warns that its economic and social implications have been insufficiently addressed and little understood;***

Or. en

Amendment 159
Antonio Maria Rinaldi

Motion for a resolution
Paragraph 9 a (new)

Motion for a resolution

9a. Stresses the need for the protection of financial stability also to be based on a thorough analysis of the risks associated with complex derivatives (Level 3) on banks' balance sheets, in order to identify uniform parameters which limit discretionary, heterogeneous and self-

Amendment

referential assessments;

Or. it

Amendment 160
Danuta Maria Hübner

Motion for a resolution
Paragraph 9 a (new)

Motion for a resolution

Amendment

9 a. Encourages the completion of the currently ongoing legislative work for the development of secondary markets for NPLs, which would allow banks more easily to manage or sell bad loans, and further contribute to address the risks related to high stocks of NPLs in Europe;

Or. en

Amendment 161
Pedro Silva Pereira

Motion for a resolution
Paragraph 9 b (new)

Motion for a resolution

Amendment

9 b. Welcomes the efforts made to strengthen the financial sector and reduce NPLs at European level; recalls the importance of efficient regulation of the banking and financial sectors to forestall any new crises;

Or. en

Amendment 162
Pedro Silva Pereira

Motion for a resolution
Paragraph 9 a (new)

Motion for a resolution

Amendment

9 a. *Underlines that significant progress has been achieved on the side of risk reduction; recalls also that the European Parliament has made substantial contributions to enable this, in particular, on the so-called Banking package and the Non-Performing Loans prudential backstop;*

Or. en

Amendment 163

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 9 a (new)

Motion for a resolution

Amendment

9 a. *Notes with concern that the European Commission referred Croatia, Cyprus, Portugal and Spain to the Court of Justice for failing to fully enact the Mortgage Credit Directive (2014/17/EU), meaning their citizens cannot benefit from the protection guaranteed by the Directive when taking out their mortgage loans or when they experience difficulties repaying it; recalls that only in Spain since the beginning of the crisis 500.000 families have lost their houses and are still paying the debt to the bank due to the foreclosure law;*

Or. en

Amendment 164

Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution

Paragraph 9 a (new)

Motion for a resolution

Amendment

9 a. *Reiterates its concerns over the high level in certain Member States of complex and illiquid financial instruments classified as level 2 and level 3 and the difficulty of their valuation; welcomes, in this regard, the inclusion of level 2 and level 3 instruments in the scope of 2018 stress tests; reiterates its call on the SSM to make the reduction of these complex and illiquid financial instruments, including derivatives, its main supervisory priority;*

Or. en

Amendment 165

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 9 b (new)

Motion for a resolution

Amendment

9 b. *Is alarmed that recent banking crises have revealed that credit institutions have routinely mis-sold bonds and other financial products to retail customers; calls supervisory and resolution authorities to vigorously enforce the newly introduced BRRD provisions on consumer protection with respect to MREL eligible liabilities; urges the Commission to assess the mis-selling of financial products by banking institutions and based on the findings to come up with appropriate legislative proposals;*

Or. en

Amendment 166

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 9 c (new)

Motion for a resolution

Amendment

9 c. *Stresses that an effective system of European financial supervision necessitates far-reaching product intervention powers by the European Supervisory Authorities to take action where financial and credit products have resulted in or are likely to result in consumer detriment; regrets that these powers remain currently temporary and exceptional; calls on the co-legislators to enhance the ESAs powers in the upcoming MIFIR/MIFID revision;*

Or. en

Amendment 167
Martin Schirdewan

Motion for a resolution
Paragraph 10

Motion for a resolution

Amendment

10. Notes that work on the implementation of the final Basel III standards has already started; *recalls its resolution of 23 November 2016 on the finalisation of Basel III* and calls on the Commission *to act on the recommendations therein when drafting the new legislative proposals*;

10. Notes that work on the implementation of the final Basel III standards has already started; calls on the Commission *not to deviate from international agreements*;

Or. en

Amendment 168
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Notes that work on the implementation of the final Basel III standards has already started; recalls its resolution of 23 November 2016 on the finalisation of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals;

Amendment

10. Notes that work on the implementation of the final Basel III standards has already started; ***is concerned about already existing EU deviations from the multilateral agreement found within the BCBS***; recalls its resolution of 23 November 2016 on the finalisation of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals; ***is concerned about statements by Commissioner Dombrovskis that the Commission intends to use the maximum possible phase-in period for the implementation of the final Basel III standards; urges the Commission to transpose the final Basel III standards into European law fully and in timely fashion and warns against offsetting higher Pillar 1 requirements by lowering Pillar 2 requirements as this would go counter the very objective of Basel III to make the riskiest institutions more viable***;

Or. en

Amendment 169
Danuta Maria Hübner

Motion for a resolution
Paragraph 10

Motion for a resolution

10. Notes that work on the implementation of the final Basel III standards has already started; recalls its resolution of 23 November 2016 on the finalisation of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals;

Amendment

10. Notes that work on the implementation of the final Basel III standards has already started; ***stresses that the Basel Committee on Banking Supervision (BCBS) standards should not be enacted in a wholesale manner into European law without taking proper account of the specific characteristics of the European banking system, the proportionality principles as well as the recent legislative changes, including the***

Capital Requirement Directive V; recalls its resolution of 23 November 2016 on *the finalisation* of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals;

Or. en

Amendment 170

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Notes that work on the implementation of the final Basel III standards has already started; recalls its resolution of 23 November 2016 on the finalisation of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals;

Amendment

10. Notes that work on the implementation of the final Basel III standards has already started; recalls its resolution of 23 November 2016 on the finalisation of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals; ***Stresses that the Basel Committee on Banking Supervision (BCBS) standards in particular should not be enacted wholesale into European law without taking proper account of the specific characteristics of the European banking system and of the proportionality principle;***

Or. en

Amendment 171

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 10

Motion for a resolution

10. Notes that work on the

Amendment

10. Notes that work on the

implementation of the final Basel III standards has already started; recalls its resolution of 23 November 2016 on the finalisation of Basel III and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals;

implementation of the final Basel III standards has already started; recalls its resolution of 23 November 2016 on the finalisation of Basel III and ***the conclusions of the ECOFIN Council of 12 July 2016*** and calls on the Commission to act on the recommendations therein when drafting the new legislative proposals; ***underlines that the Commission should ensure that implementation in the EU is proportionate, and maintains the competitiveness of the EU banking sector, both internally and vis-à-vis global competitors;***

Or. en

Amendment 172

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 a (new)

Motion for a resolution

Amendment

10 a. Notes the risk reduction measures achieved in the recent Banking Package; underlines that while some measures have been taken on the liabilities side of the banks' balance sheets, risks related to the asset side remain largely unaddressed; underlines the absence of robust requirements on large exposures in particular to shadow banks, crossholdings as well as macro-prudential standards such loan to value ratios (LTVs); is convinced that financial stability would be better served by a less complex regulatory system combined with higher requirements, notably a substantially higher leverage ratio;

Or. en

Amendment 173

Danuta Maria Hübner

**Motion for a resolution
Paragraph 10 a (new)**

Motion for a resolution

Amendment

10 a. Notes the importance of the need to assess the adequacy of internal models and to continuously evaluate them, in order to ensure they are reliable and robust; takes note of the findings of the targeted review of internal models (TRIM) carried out by the ECB; calls on banks to improve their use and implementation of their internal models accordingly;

Or. en

**Amendment 174
Danuta Maria Hübner**

**Motion for a resolution
Paragraph 10 b (new)**

Motion for a resolution

Amendment

10 b. Recalls that the agreement should neither result in significant increase in capital requirements at Union level nor harm the ability of banks to finance the real economy, in particular SMEs;

Or. en

**Amendment 175
Ernest Urtasun
on behalf of the Verts/ALE Group**

**Motion for a resolution
Paragraph 10 b (new)**

Motion for a resolution

Amendment

10 b. Recalls that national options and discretions (ONDs) set out in EU law

concerning banking supervision are meant to be of a transitory nature; calls for harmonising ONDs as far as possible in the strive to achieve a truly single rulebook;

Or. en

Amendment 176

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 c (new)

Motion for a resolution

Amendment

10 c. Notes that in its report assessing risks and vulnerabilities of the EU banking sector, EBA points to differences in the application and setting of the O-SII buffer among Member States; calls, thus, for further harmonising application of capital buffers across the EU to create a level playing field;

Or. en

Amendment 177

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 10 d (new)

Motion for a resolution

Amendment

10 d. Is concerned that the European Banking Authority warned about delivering its proposals for reducing the administrative burden for small institutions not within the deadline set by co-legislators in the banking package; asks for more proportionality in banking regulation;

Amendment 178

Markus Ferber

Motion for a resolution

Paragraph 12

Motion for a resolution

Amendment

12. Requests *increased* transparency in banking supervision in order to *reinforce* trust from capital and financial markets, companies and citizens;

deleted

Or. en

Amendment 179

Derk Jan Eppink

Motion for a resolution

Paragraph 12

Motion for a resolution

Amendment

12. Requests *increased* transparency in banking supervision in order to *reinforce* trust from capital and financial markets, companies and citizens;

12. Requests *to maintain high* transparency *standards* in banking supervision in order to *ensure* trust from capital and financial markets, companies and citizens;

Or. en

Amendment 180

Danuta Maria Hübner

Motion for a resolution

Paragraph 12

Motion for a resolution

Amendment

12. Requests increased transparency in banking supervision in order to reinforce trust from capital and financial markets,

12. Requests increased transparency in banking supervision, *for instance in the outcomes of the supervisory review and evaluation process*, in order to reinforce

companies and citizens;

trust from capital and financial markets, companies and citizens; ***welcomes improved and refined information-sharing between supervisory and resolution institutions;***

Or. en

Amendment 181

Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Requests increased transparency in banking supervision in order to reinforce trust from capital and financial markets, companies and citizens;

Amendment

12. Requests increased transparency in banking supervision ***typically by broadening the scope of EBA's public EU-wide stress tests and by fostering the use of IFRS valuation standards for prudential purposes by competent authorities,*** in order to reinforce trust from capital and financial markets, companies and citizens;

Or. en

Amendment 182

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Requests increased transparency in banking supervision in order to reinforce trust from capital and financial markets, companies and citizens;

Amendment

12. Requests increased transparency in banking supervision in order to reinforce trust from capital and financial markets, companies and citizens, ***as well as to ensure consistency of treatment across Member States;***

Or. en

Amendment 183

Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution

Paragraph 12

Motion for a resolution

12. Requests increased transparency in banking supervision in order to reinforce trust from capital and financial markets, companies and citizens;

Amendment

12. Requests increased transparency in banking supervision **and resolution authorities** in order to reinforce trust from capital and financial markets, companies and citizens;

Or. en

Amendment 184

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 13

Motion for a resolution

13. **Notes** that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Amendment

13. **Welcomes** that innovative financial technologies, **such as cryptocurrencies, which could become a viable alternative to the euro**, are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Or. en

Amendment 185

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 13

Motion for a resolution

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Amendment

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services, ***and welcomes the efficiencies these offer to consumers and the competition these bring to the market;*** highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models ***that are interoperable across borders,*** a level playing field in terms of regulation and supervision, and cybersecurity; ***notes, also, the increasing reliance on cloud-computing by the banking sector and urges the Commission to respond to the Joint Advice of the ESAs on the need for legislative improvements relating to ICT risk management requirements in the EU financial sector;***

Or. en

Amendment 186

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 13

Motion for a resolution

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Amendment

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity; ***acknowledges that legal and supervisory action need to be taken to address the money laundering and terrorism financing risks posed by virtual assets;***

Amendment 187

Pedro Marques, Alfred Sant, Aurore Lalucq, Joachim Schuster, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution**Paragraph 13***Motion for a resolution*

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Amendment

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity; ***underlines the financial institutions' responsibility in ensuring clients' data protection and security in accordance with EU law;***

Amendment 188

Markus Ferber

Motion for a resolution**Paragraph 13***Motion for a resolution*

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Amendment

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity; ***points out that at the same time the regulatory and supervisory regime needs to remain open for innovation;***

Amendment 189
Derk Jan Eppink

Motion for a resolution
Paragraph 13

Motion for a resolution

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity;

Amendment

13. Notes that innovative financial technologies are profoundly transforming the financial sector, including banking and payment services; highlights the need to address the challenges posed by these new technologies, such as ensuring sustainable business models, a level playing field in terms of regulation and supervision, and cybersecurity; ***supports technological neutrality as a guiding principle;***

Amendment 190
Markus Ferber

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Notes that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the ‘shadow banking’ system;

Amendment

deleted

Amendment 191

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Monica Semedo

on behalf of the Renew Group

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Notes that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which **raises** concerns of systemic risk **given the lack of appropriate supervision of the first; calls**, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the ‘shadow banking’ system;

Amendment

14. **Recognises the important contribution the 'shadow banking' sector can make to the establishment of the Capital Markets Union by diversifying funding channels;** notes, **however**, that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which **has raised** concerns of systemic risk; in this regard, **calls** for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the ‘shadow banking’ system; **encourages global standards setters to work to identify and address these risks;**

Or. en

Amendment 192

Derk Jan Eppink

Motion for a resolution

Paragraph 14

Motion for a resolution

14. **Notes that there is** considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the ‘shadow banking’ system;

Amendment

14. **Highlights the** considerable interconnectedness between the ‘shadow banking’ sector, **the scale of which remains a matter of concern**, and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the ‘shadow banking’

system;

Or. en

Amendment 193
Danuta Maria Hübner

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Notes that there is considerable interconnectedness between *the ‘shadow banking’ sector* and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the *‘shadow banking’* system;

Amendment

14. Notes that there is considerable interconnectedness between *‘non-bank financial intermediation’* and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit *and the further operationalization of existing tools* to counter threats to financial stability posed by the increasing role of the *‘non-bank financial intermediation’* system; *further stresses the need to address the associated risks that derive from liquidity transformation, risk-taking and leverage affecting the sector more broadly;*

Or. en

Amendment 194
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 14

Motion for a resolution

14. Notes that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard,

Amendment

14. Notes that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; *underlines that the*

for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the 'shadow banking' system;

2018 EU Shadow Banking Monitor by the ESRB stresses several risks and vulnerabilities which need to be monitored in the EU shadow banking system including liquidity risk and risks associated with leverage among some types of investment funds, interconnectedness and contagion risk, pro-cyclicality, leverage and liquidity risk created through the use of derivatives and securities financing transactions as well as vulnerabilities in some parts of the financial institutions sector, where significant data gaps prevent a definitive risk assessments; calls, in this regard, for coordinated action to address these risks including the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the 'shadow banking' system;

Or. en

Amendment 195

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Notes that there is considerable interconnectedness between the 'shadow banking' sector and the 'traditional' banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the 'shadow banking' system;

Amendment

14. Notes that there is considerable interconnectedness between the 'shadow banking' sector and the 'traditional' banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the 'shadow banking' system; ***encourages global standards setters to fill those gaps and show the same willingness that has been so far devoted for the 'traditional' banking sector;***

Or. en

Amendment 196

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 14

Motion for a resolution

14. Notes that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first; ***calls, in this regard, for the establishment of a macroprudential toolkit to counter threats to financial stability posed by the increasing role of the ‘shadow banking’ system;***

Amendment

14. Notes that there is considerable interconnectedness between the ‘shadow banking’ sector and the ‘traditional’ banking sector, which raises concerns of systemic risk given the lack of appropriate supervision of the first;

Or. en

Amendment 197

Derk Jan Eppink

Motion for a resolution

Paragraph 14 a (new)

Motion for a resolution

14 a. Notes that some financial institutions directly supervised by the ECB have been actively facilitating money laundering; believes that prudential and anti-money laundering supervision are equally important; calls for a more aligned approach towards prudential and anti-money laundering supervision;

Amendment

Or. en

Amendment 198

Danuta Maria Hübner

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in ***the EU; invites the Commission to further carry out impact assessments on the ML/TF risks that may arise from vulnerabilities created by the increasing use of new technologies by credit and financial institutions, and the rapid spread of virtual currencies in view of the absence of a common regulatory regime and the anonymity associated with those currencies***; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to ***further harmonise the AML/CFT rulebook, and effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens***;

Or. en

Amendment 199
Agnès Evren

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which ***is ill-suited*** to supervise ***the increasing cross-border activity in the EU***; calls on the

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which ***has not made it possible*** to supervise ***national supervisory authorities and devise adequate responses***

Commission to start working on the overhaul of the EU AML framework and legislation to **effectively address** the risks posed by **cross-border illegal activity** to the integrity of the EU financial system and the security of EU citizens;

to their shortcomings; calls on the Commission, **as soon as possible**, to start working on the overhaul of the EU AML framework and legislation to **address more effectively** the risks posed by **the banks most at risk, where national supervision is deemed inadequate to ensure** the integrity of the EU financial system and the security of EU citizens; **recalls that, in order for the prevention of money laundering and the fight against terrorist financing to be effective, competent authorities and financial institutions must act in a coordinated manner; notes that exchanges of information between those bodies, particularly across borders, have been insufficient**;

Or. fr

Amendment 200
Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by **cross-border illegal activity** to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which **has failed to provide adequate oversight and responses to national supervisory authorities' deficiencies and** is ill-suited to supervise the increasing cross-border activity in the EU ; calls on the Commission to **urgently** start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by **the riskiest banks where national supervision is deemed insufficient**, to the integrity of the EU financial system and the security of EU citizens; **believes that a regulation, rather than a directive, would guarantee a more effective AML framework; supports**

the idea of a single European AML supervisor;

Or. en

Amendment 201

Pedro Marques, Jonás Fernández, Eero Heinäluoma, Aurore Lalucq, Joachim Schuster, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; **welcomes, in this regard, the Council Conclusions of 5 December 2019, which give a mandate to the Commission to explore ways of ensuring better cooperation between authorities and conferring AML tasks to a Union body, and to turn certain parts of the Anti-money Laundering Directive into a Regulation, to ensure a single rulebook;** calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Or. en

Amendment 202

Stéphane Séjourné, Gilles Boyer

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework **and legislation** to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which ***has failed to provide adequate oversight and responses to national supervisory authorities' deficiencies, and*** is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens; ***considers that the EBA should become the single EU coordinator for AML with direct interventions powers for the most significant cases or where national supervision is deemed insufficient;***

Or. en

Amendment 203

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Monica Semedo

on behalf of the Renew Group

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on ***the overhaul of*** the EU AML framework and ***legislation to effectively address the risks posed by*** cross-border ***illegal activity*** to the integrity

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which ***has failed to provide adequate oversight and responses to national supervisory authorities' deficiencies, and*** is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on ***identifying shortcomings in***

of the EU financial system and the security of EU citizens;

the EU AML framework, and *to provide clarity on the division of responsibilities and coordination of cross-border supervision, with legislative measures if necessary; reiterates the importance of a robust and coherent AML/CFT framework* to the integrity of the EU financial system and the security of EU citizens;

Or. en

Amendment 204
Eero Heinäluoma

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working *asap* on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens *by turning the existing AML directives into regulations and by delegating more AML supervisory powers towards the EU level*;

Or. en

Amendment 205
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; ***is convinced that the SSM has also a role to play in combatting money laundering; welcomes the set-up of a dedicated anti-money laundering unit; urges the SSM to further step up its efforts***; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Or. en

Amendment 206

Gunnar Beck, Jörg Meuthen

Motion for a resolution

Paragraph 15

Motion for a resolution

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; ***recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;***

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors;

Amendment 207**Markus Ferber****Motion for a resolution****Paragraph 15***Motion for a resolution*

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens;

Amendment

15. Welcomes the agreement on the exchange of information between the ECB and the AML/CFT supervisors; recalls its serious concern about regulatory and supervisory fragmentation in the AML/CFT area, which is ill-suited to supervise the increasing cross-border activity in the EU; calls on the Commission to start working on the overhaul of the EU AML framework and legislation to effectively address the risks posed by cross-border illegal activity to the integrity of the EU financial system and the security of EU citizens; ***recalls Parliament's resolution of 19 September 2019 on the state of implementation of the Union's anti-money laundering legislation and calls on the Commission to take Parliament's input into consideration;***

Amendment 208**Luis Garicano, Olivier Chastel, Stéphanie Yon-Courtin, Gilles Boyer****Motion for a resolution****Paragraph 15 a (new)***Motion for a resolution**Amendment*

15 a. Welcomes the November 8th Joint Position Paper by the French, German, Italian, Latvian, Dutch and Spanish Finance Ministers calling on the harmonization of the European money laundering and terrorism financing

regulatory framework; notes Executive Vice-President Dombrovskis' November 15 keynote speech at the Guildhall in London seeing the merit of conferring to an EU body supervision and coordination powers; calls on the Commission to propose the creation of such a single European supervisor to guarantee a consistent and effective approach;

Or. en

Amendment 209
Danuta Maria Hübner

Motion for a resolution
Paragraph 15 a (new)

Motion for a resolution

Amendment

15 a. Calls the Commission to consider in that regard whether an EU body should be vested with the task to independently supervise the implementation of a Single Rulebook;

Or. en

Amendment 210
Danuta Maria Hübner

Motion for a resolution
Paragraph 15 b (new)

Motion for a resolution

Amendment

15 b. Considers that a coherent and harmonised set of rules is crucial for the proper functioning of the Banking Union; calls therefore on the Commission to consider, where appropriate, to promote the Single Rulebook, in areas of particular importance to ensure an unimpeded and effective banking resolution and supervision; notes in particular the complexity of carrying out

the important suitability assessment of the top management of banks due to the highly diverse transposition of the Capital Requirements Directive; therefore encourages the integration of the "fit and proper" requirements into the Single Rulebook; and considers that harmonisation as much as possible is required in areas where national options and discretions apply, including in the areas of insolvency law, bank licence withdrawals and the imposition of moratorium;

Or. en

Amendment 211
Danuta Maria Hübner

Motion for a resolution
Paragraph 15 c (new)

Motion for a resolution

Amendment

15 c. Notes the important role early intervention measures can play in preventing bank failures and crisis; notes, however, that the requirements for the use of early intervention measures overlap with some of the standard intervention measures of the ECB; stresses that in such instances, standard intervention measures are favoured; and therefore considers that such an overlap should be removed by sufficiently clarifying the legal basis for each instrument, in order to ensure the gradual application of the measures;

Or. en

Amendment 212
Markus Ferber

Motion for a resolution
Paragraph 16

Motion for a resolution

Amendment

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; notes that sustainability ratings based on environmental, social and governance (ESG) criteria are an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities; *deleted*

Or. en

**Amendment 213
Derk Jan Eppink**

**Motion for a resolution
Paragraph 16**

Motion for a resolution

Amendment

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; notes that sustainability ratings based on environmental, social and governance (ESG) criteria are an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities; *deleted*

Or. en

Amendment 214

Danuta Maria Hübner

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; notes that sustainability ratings based on environmental, social and governance (ESG) criteria are an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities;

Amendment

deleted

Or. en

Amendment 215

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; notes that sustainability ratings based on environmental, social and governance (ESG) criteria **are** an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities;

Amendment

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; notes that sustainability ratings based on environmental, social and governance (ESG) criteria **can gradually become** an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities; **warns, however, that in the absence of a classification system**

on which activities are sustainable and conversely unsustainable as well as of a robust methodology to translate ESG related factors to risk weights for assets, merely lowering capital requirements for alleged "green investments" can have severe implications for financial stability;

Or. en

Amendment 216

Gunnar Beck, Jörg Meuthen, Charlie Weimers, Jessica Stegrud

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; **notes that** the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; **notes** that sustainability ratings based on environmental, social and governance (ESG) criteria **are an important complement** to the credit risk assessments provided by credit ratings **in** channelling funds towards investments in sustainable activities;

Amendment

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; **questions whether** the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets, **since the credit rating market would still remain an oligopoly using dubious methods of assessing creditworthiness; warns** that sustainability ratings based on environmental, social and governance (ESG) criteria **would create more layers of complexity** to the credit risk assessments provided by credit ratings; **warns that such qualitative assessments could lead to channelling funds towards investments in politically mandated activities, rather than economically viable and sustainable** activities;

Or. en

Amendment 217

Derk Jan Eppink

Motion for a resolution

Paragraph 16

Motion for a resolution

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets; ***notes that sustainability ratings based on environmental, social and governance (ESG) criteria are an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities;***

Amendment

16. Recalls its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets;

Or. en

Amendment 218

Billy Kelleher, Olivier Chastel, Ondřej Kovařík, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 16

Motion for a resolution

16. Recalls ***its resolution of 8 June 2011 on credit rating agencies: future perspectives; notes that the creation of a European credit rating agency would contribute to increasing competition, reducing information asymmetries and increasing transparency for markets;*** notes that sustainability ratings based on environmental, social and governance (ESG) criteria are an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities;

Amendment

16. Recalls ***the evolution of the EU framework for*** credit rating agencies; notes that sustainability ratings based on environmental, social and governance (ESG) criteria are an important complement to the credit risk assessments provided by credit ratings in channelling funds towards investments in sustainable activities; ***stresses the importance of ensuring that the development of a market for the provision of sustainability ratings is competitive and not concentrated with a limited number of providers;***

Or. en

Amendment 219
Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Paragraph 17

Motion for a resolution

Amendment

17. Notes the need to increase efforts to make financial market activity more consistent with sustainability objectives and ESG criteria, underlining the central role of the ESAs in these objectives;

deleted

Or. en

Amendment 220
Markus Ferber

Motion for a resolution
Paragraph 17

Motion for a resolution

Amendment

17. Notes the **need to increase** efforts to make financial market activity more consistent with sustainability objectives and ESG criteria, underlining the central role of the ESAs in these objectives;

17. Notes the efforts to make financial market activity more consistent with sustainability objectives and ESG criteria, underlining the central role of the ESAs in these objectives;

Or. en

Amendment 221
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 17

Motion for a resolution

Amendment

17. Notes the need to increase efforts to make financial market activity more consistent with sustainability objectives and ESG criteria, underlining the central role of the ESAs in these objectives;

17. Notes the need to increase efforts to make financial market activity more consistent with sustainability objectives and ESG criteria, underlining the central role of the ESAs in these objectives; **urges**

in this respect the ESAs, in particular the EBA, in collaboration with the ESRB, to develop a common methodology for “carbon stress tests” measuring the intensity of climate risks to which financial institutions are exposed, including risks related to the depreciation of assets due to changes to the regulatory treatment stemming from climate change mitigation and adaptation; considers that such tests shall identify and assess risk stemming inter alia from the macroeconomic impact of sudden changes in energy use, the revaluation of carbon intensive assets including potential changes related to their regulatory treatment and a rise in the incidence of natural catastrophes;

Or. en

Amendment 222

Billy Kelleher, Ondřej Kovařík, Luis Garicano, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 17 a (new)

Motion for a resolution

Amendment

17 a. Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while specifying that, in the event of a crisis, the parent company should provide capital and liquidity to the subsidiary located in the host country; notes the greater clarity on the division of supervision responsibilities provided by the Banking Package; urges, however, the Commission and Member States to continue to work to diffuse

home-host tensions;

Or. en

Amendment 223

Billy Kelleher, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 17 b (new)

Motion for a resolution

Amendment

17 b. Notes the recent findings of the EBA highlighting remaining impediments to the cross-border provision of banking services; highlights the benefits of increased cross-border activity to market competition and the provision of services to consumers; calls on the Commission to identify and address aspects of the Single Rulebook which could be harmonised further, as well as divergent implementation of the rules across Member States; recommends that the Commission explores aspects of national insolvency regimes which could be harmonised;

Or. en

Amendment 224

Danuta Maria Hübner

Motion for a resolution

Paragraph 18

Motion for a resolution

Amendment

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in **2019; invites the Commission to reflect on the appropriate follow-up to this issue as identified in its own report on the implementation of**

the need for taxpayers' money; invites the Commission to ***follow up*** on the ***Financial Stability Board review*** of the ***'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered***;

BRRD and SRMR of April 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to ***reflect*** on the ***potential further harmonisation of specific aspects of existing national insolvency laws, including the triggers to initiate insolvency and resolution, and to assess to what extent such further harmonisation is necessary to ensure a consistent and effective application of the crisis management framework***; ***takes the view that the experience of the Federal Deposit Insurance Corporation in the United States offers useful lessons with respect to tools to tackle bank crises, including the ranking of deposits in the creditor hierarchy in bank insolvency proceedings and in particular, the pari passu ranking of insured and uninsured deposits***; ***calls upon the Commission to assess and develop a clearer definition of the least-cost principle under the DGSD***;

Or. en

Amendment 225

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 18

Motion for a resolution

18. ***Welcomes*** the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation ***and consider if legislation to separate deposit-taking and investment***

Amendment

18. ***Notes*** the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money, ***including resorting to the various taxpayer funded rescue schemes including the Single Resolution Fund***; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail'

banking *should once again be considered*;

legislation; *regrets in this sense the comments made by Pentti Hakkarainen, Member of the Supervisory Board of the ECB, on 15 June 2019, stating that European banking needs to enter a period of consolidation, with less profitable banks exiting the market or being taken over by their more profitable competitors*;

Or. en

Amendment 226
Eero Heinäluoma

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered;

Amendment

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the ***Single Resolution Board to apply the legislation to all cases threatening financial stability***; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered; ***invites the Commission to revisit the Banking Communication of 2013 to take into account the developments after the post-crisis times and to ensure consistency with the crisis management framework; stresses the importance of further build-up of bail-inable own funds and debt in the banks' balance sheets***;

Or. en

Amendment 227

Markus Ferber

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered;

Amendment

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered; ***calls on the Single Resolution Board to complete the process of establishing resolution plans and sufficient MREL buffers for all relevant banks;***

Or. en

Amendment 228
Stéphanie Yon-Courtin, Gilles Boyer

Motion for a resolution
Paragraph 18

Motion for a resolution

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; ***invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered;***

Amendment

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation ***and the 2013 banking communication on State aid*** is adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; ***considers that the Commission's decision on State aid in the banking sector lack readability;***

Or. en

Amendment 229

Stéphane Séjourné, Gilles Boyer

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation *is* adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; *invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered;*

Amendment

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation *and the 2013 banking communication on State aid are* adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; *asks the European Commission to apply strictly the State Aid rules to remove incentives to circumvent common discipline;*

Or. en

Amendment 230

Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Monica Semedo
on behalf of the Renew Group

Motion for a resolution

Paragraph 18

Motion for a resolution

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation *is* adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation *and consider if legislation to separate deposit-taking and investment banking should once again be considered;*

Amendment

18. Welcomes the fact that the Single Resolution Board has not been required to take resolution action in 2019; urges the Commission to review whether the legislation *and the 2013 Banking Communication on State aid are* adequate to ensure that all banks could, if needed, be resolved without the need for taxpayers' money; invites the Commission to follow up on the Financial Stability Board review of the 'too big to fail' legislation;

Or. en

Amendment 231

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18 a. Is deeply alarmed by the fact that 5 years after the establishment of the Bank Recovery and Resolution Directive (BRRD), institutions in the Banking Union lack fully compliant resolution plans; points out in this respect that for resolution plans to be fully compliant with the legal requirements, the Single Resolution Board needs to provide a comprehensive assessment on each bank's resolvability, including as to whether substantive impediments to resolvability exist and how those impediments can be removed; is concerned by the acknowledgment by the SRB that "resolution plans adopted so far contain considerations regarding resolvability but not yet contain a fully-fledged resolvability assessment"^{1b}; underlines that gradual phase in of resolution planning and assessment is not foreseen in the current legal framework; urges the SRB to develop fully-fledged plans for all the groups under its direct remit including identification and removal of any significant impediments to resolvability in the course of the 2020 resolution planning cycle;

1b

https://srb.europa.eu/sites/srbsite/files/followup_reply_to_written_question_z038_2019_by_mep_sven_giegold.pdf

Or. en

Amendment 232

Luis Garicano, Gilles Boyer, Stéphanie Yon-Courtin

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18 a. Calls for reinforcing the Single Resolution Mechanism's framework in light of recent controversial cases; highlights its shortcomings as regards its complex governance, the inconsistent application of the existing crisis management tools thus leading to concerns about a level-playing field and the SRB's narrow interpretation of the public interest assessment;

Or. en

Amendment 233

Derk Jan Eppink

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18 a. Calls on the Commission to re-examine on a yearly basis whether the requirements for the application of Article 107(3)(b) TFEU regarding the possibility of State Aid in the financial sector continue to be fulfilled;

Or. en

Amendment 234

Danuta Maria Hübner

Motion for a resolution

Paragraph 18 a (new)

Motion for a resolution

Amendment

18 a. Takes note of continued discussions on the completion of the Banking Union within the High-level Working Group on EDIS established in January 2019 to report to the Eurogroup, including further improvements to the crisis management framework for banks; calls upon the Commission to take account of interactions between a further evolution of the crisis management framework with policy developments in relation to deposit insurance, starting with the ongoing review of the Deposit Guarantee Scheme Directive (DGSD);

Or. en

Amendment 235

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 18 b (new)

Motion for a resolution

Amendment

18 b. Is further concerned that the SRB does not regularly disclose the extent to which banks comply with MREL target; urges the SRB to formulate binding MREL target levels for all banks under its remit and to take action if banks do not meet these targets;

Or. en

Amendment 236

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 18 c (new)

Motion for a resolution

Amendment

18 c. Notes that in its recent decision the

Commission concluded that extensive public support granted to a German Landesbank does not constitute state aid on the basis that the recapitalisation of the bank and the additional provision of state guarantees took place under conditions that a private investor would have accepted (MEOP principle); remains, however, unconvinced whether the newly proposed business plan will enable the bank to return to profitability given that the approval by the Commission of the bank's restructuring plan in 2012 has proven to be overly optimistic; underlines in this respect that support granted by an Institutional Protection Scheme cannot automatically meet the market economy operator principle as a private investor is only concerned with the expected return on the investment, not the costs associated with the alternative scenario of the bank's failure; is further of the opinion that exempting from State aid rules investments by IPSs to affiliated failing institutions would undermine the level playing field in the Banking Union;

Or. en

Amendment 237

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 18 d (new)

Motion for a resolution

Amendment

18 d. *Notes that in two recent Italian cases, albeit the SRB had concluded that the resolution was not warranted in the public interest, the Commission approved State aid on the basis that it mitigates economic disturbance at regional level resulting in the “banks’ senior creditors being better off in insolvency than they would have been in resolution”^{1c}; is*

concerned that in the absence of clarity in the 2013 Banking communication on what constitutes a serious impact on the regional economy, the rules on liquidation aid leave room for Member States to effectively re-instate at the local level the public interest that the SRB has denied at national level; urges, therefore, the Commission to revise its long overdue 2013 Banking Communication in consistency with the BRRD principle; underlines respectively that the assessment of the public interest criterion under BRRD shall take due account of the likelihood of public funds being used when resolution is not triggered and national insolvency proceedings applied;

^{1c} *EBA Chair, <http://www.lastampa.it/2017/07/19/esteri/lastampa-in-english/enria-eba-we-warned-italy-in-about-risks-for-banks-ZqtCBNa7Yp1d-PEtxY5CHWI/pagina.html>.*

Or. en

Amendment 238
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 18 e (new)

Motion for a resolution

Amendment

18 e. Further notes that the current diversity of insolvency regimes is a source of uncertainty about the outcome of liquidation procedures; is of the opinion that in order for the banking union to function effectively, insolvency laws need to be further harmonised towards an EU-wide regime, that would provide the same level of certainty in liquidation as it is expected in resolution; underlines, inter alia, the need for harmonization of

triggers for insolvency proceedings in Member States and their alignment with the withdrawal of a bank's licence in order to prevent "limbo" situations, where a bank is declared as "failing or likely to fail" but there is neither public interest to start a resolution action nor do national laws allow the initiation of liquidation proceedings;

Or. en

Amendment 239

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 18 f (new)

Motion for a resolution

Amendment

18 f. Calls on the Commission to assess whether the banking sector has benefited since the beginning of the crisis from implicit subsidies and State aid by means of the provision of unconventional liquidity support; points out that while the effects on the real economy have been rather limited, ECB's liquidity operations have enabled banks to access funding at very low cost or even with negative interest rates and against lower quality of collateral; considers that this has directly subsidised their balance sheets in a framework that escapes the established democratic checks and balances for granting public subsidies; deplores the fact that the size of this subsidy, is not monitored and published and that it is free from strict conditionality in terms of whether or how it is invested; insists that any extraordinary measures of this kind should be accompanied by measures to mitigate distortions to markets and the economy;

Or. en

Amendment 240

Markus Ferber

Motion for a resolution

Paragraph 19

Motion for a resolution

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that emergency liquidity can be provided in the event of a resolution and calls on the Commission to attempt to address this gap without further delay;

deleted

Amendment

Or. en

Amendment 241

Billy Kelleher, Monica Semedo, Luis Garicano

on behalf of the Renew Group

Motion for a resolution

Paragraph 19

Motion for a resolution

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that emergency liquidity can be provided in the event of a resolution **and** calls on the Commission to attempt to address this gap without further delay;

Amendment

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that emergency liquidity can be provided in the event of a resolution; **highlights the importance of liquidity in resolution to the smooth continuity of services and stability of financial markets; recognises that the common backstop to the SRF would not be sufficient to serve this purpose, particularly in the event of the resolution of a G-SIB;** calls on the Commission to attempt to address this gap without further delay;

Or. en

Amendment 242

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Is concerned by ***the lack of mechanisms in the Banking Union to ensure that*** emergency liquidity can be provided in the event of a resolution ***and*** calls on the Commission to ***attempt to*** address this ***gap*** without further delay;

Amendment

19. Is concerned by emergency liquidity ***that*** can be provided in the event of a resolution; calls on the Commission to address this ***moral hazard*** without further delay; ***rejects the idea that the ECB could provide such liquidity;***

Or. en

Amendment 243
Jonás Fernández, Pedro Marques

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that ***emergency*** liquidity can be provided in the event of a resolution and calls on the Commission to attempt to address this gap without further delay;

Amendment

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that liquidity can be provided ***to a bank*** in the event of a resolution and calls on the Commission to attempt to address this gap without further delay;

Or. en

Amendment 244
Danuta Maria Hübner

Motion for a resolution
Paragraph 19

Motion for a resolution

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that ***emergency*** liquidity can be provided in the event of a resolution and calls on the Commission to attempt to address this gap without further delay;

Amendment

19. Is concerned by the lack of mechanisms in the Banking Union to ensure that liquidity can be provided in the event of a resolution and calls on the Commission to attempt to address this gap without further delay;

Amendment 245

Billy Kelleher, Olivier Chastel, Luis Garicano, Caroline Nagtegaal, Gilles Boyer, Stéphanie Yon-Courtin, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Urges the operationalisation of the backstop **to the SRF**;

Amendment

20. ***Notes the progress made by the Eurogroup in reaching an agreement on the legal framework for the common backstop to the SRF; regrets, however, its decision to postpone the final decision on the introduction of the common backstop; recalls the importance of the common backstop as an important tool for the SRM; urges the operationalisation of the backstop as soon as practicable;***

Amendment 246
Pedro Silva Pereira

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Urges the operationalisation of the backstop to the SRF;

Amendment

20. ***Takes note of the Eurogroup decision on the ‘agreement in principle’ related to the ESM reform; urges the operationalisation of the backstop to the SRF; recalls, in this context, the importance of anticipating the introduction of the backstop by 2020;***

Amendment 247

Herve Juvin, Hélène Laporte

Motion for a resolution
Paragraph 20

Motion for a resolution

20. *Urges the operationalisation of the backstop to the SRF;*

Amendment

20. *Considers that the rules governing contributions to the SRF under the adjusted method should be revised, taking greater account of risk rather than the economic size of the institution;*

Or. fr

Amendment 248
Markus Ferber

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Urges the operationalisation of the backstop to the SRF;

Amendment

20. Urges the operationalisation of the backstop to the SRF *in accordance with the terms of reference agreed by EU finance ministers;*

Or. en

Amendment 249
Danuta Maria Hübner

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Urges the *operationalisation* of the backstop to the *SRF*;

Amendment

20. Urges the *earliest possible introduction* of the backstop to the *Single Resolution Fund and its swift operationalisation*;

Or. en

Amendment 250
Gunnar Beck, Jörg Meuthen

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Urges the *operationalisation of the backstop to the SRF*;

Amendment

20. Urges the *dissolution of the SRF*;

Or. en

Amendment 251
Derk Jan Eppink

Motion for a resolution
Paragraph 20

Motion for a resolution

20. Urges the *operationalisation of the backstop to the SRF*;

Amendment

20. *Rejects any backstop funded by the taxpayer*;

Or. en

Amendment 252
Herve Juvin

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while specifying that, in the event of a crisis, the parent company should provide capital and liquidity to the subsidiary located in the host country;

Amendment

deleted

Amendment 253

Danuta Maria Hübner

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while *specifying that*, in the event of a crisis, the parent company *should* provide capital and liquidity to the subsidiary located in the host country;

Amendment

21. Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while *providing for credible and enforceable mechanisms that enable*, in the event of a crisis, the parent company *(resolution entity) to* provide capital, *MREL*, and liquidity to the subsidiary located in *a different* the host country *within the Banking Union; considers however that certain safeguards should be provided; notes to that effect the possibility to introduce a support mechanism at the level of the intra-group parent and certain liquidity waivers; reiterates the positive effect of harmonising certain parts of insolvency law;*

Amendment 254

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 21

Motion for a resolution

21. Stresses that banks *need to be able to* operate across borders while managing their capital and liquidity at a consolidated

Amendment

21. Stresses that *some* banks operate across borders while managing their capital and liquidity at a consolidated level, in

level, in order to diversify their risks and address any lack of profitability; ***highlights that rules should allow for greater flexibility for the parent company in this regard, while specifying that, in the event of a crisis, the parent company should provide capital and liquidity to the subsidiary located in the host country;***

order to diversify their risks and address any lack of profitability;

Or. en

Amendment 255
Martin Schirdewan

Motion for a resolution
Paragraph 21

Motion for a resolution

21. ***Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while specifying that, in the event of a crisis, the parent company should provide capital and liquidity to the subsidiary located in the host country;***

Amendment

21. ***Is concerned by the latest discussions on the need for cross-border banking mergers; urges the Commission to undertake a detailed impact assessment on such mergers and their effects on financial stability and too big to fail before advancing any proposals in this regard;***

Or. en

Amendment 256
Pedro Marques, Aurore Lalucq, Joachim Schuster, Margarida Marques, Neena Gill

Motion for a resolution
Paragraph 21

Motion for a resolution

21. Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and

Amendment

21. Stresses that banks need to be able to operate across borders while managing their capital and liquidity at a consolidated level, in order to diversify their risks and

address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while specifying that, in the event of a crisis, the parent company should provide capital and liquidity to the subsidiary located in the host country;

address any lack of profitability; highlights that rules should allow for greater flexibility for the parent company in this regard, while specifying that, in the event of a crisis, the parent company should provide capital and liquidity to the subsidiary located in the host country;
notes the importance of the convergence of liquidation rules among Member States;

Or. en

Amendment 257

Piernicola Pedicini, Fabio Massimo Castaldo

Motion for a resolution

Paragraph 21 a (new)

Motion for a resolution

Amendment

21 a. Stresses that the problem of too-big-to-fail banks is still very relevant and poses significant risks to bank resolvability; recalls the need for a structural reform of the banking sector based on clear and mandatory separation of the core credit activities from the trading ones; points out that this reform represents a fundamental complement to the crisis resolution framework, as highlighted by the lessons learned from the 2008 financial crisis;

Or. en

Amendment 258

Martin Schirdewan

Motion for a resolution

Paragraph 21 a (new)

Motion for a resolution

Amendment

21 a. Stresses that national banking systems should be maintained and must

not be jeopardised by further cross-border harmonisation efforts; sees in this regard different comparisons with the US model of financing the economy with great concern as this model might be able to offer higher short term profits but is at the same time more volatile;

Or. en

Amendment 259
Danuta Maria Hübner

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21 a. Invites the Commission to follow up on the Financial Stability Board review of the ‘too big to fail’ legislation and consider if legislation to separate deposit-taking and investment banking should once again be considered;

Or. en

Amendment 260
Jonás Fernández, Pedro Marques

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21 a. Urges the Commission to put forward measures for a robust bank resolution and insolvency framework;

Or. en

Amendment 261
Engin Eroglu

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21 a. *Notes that to avoid wrong incentives and to follow the principle of subsidiarity, national responsibility must continue to be a central element and that therefore European reinsurance schemes can only be called for when national resources have been exhausted;*

Or. en

Amendment 262
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 21 a (new)

Motion for a resolution

Amendment

21 a. *Is deeply concerned that the Banking Union still lacks its third pillar, namely a robust European deposit guarantee scheme that would ensure the protection of deposits across the entire Banking Union, regardless of their geographic location, and significantly reduce the negative link between banks and their home sovereign;*

Or. en

Amendment 263
Ernest Urtasun
on behalf of the Verts/ALE Group

Motion for a resolution
Paragraph 21 b (new)

Motion for a resolution

Amendment

21 b. *Stresses that while EDIS may*

initially provide repayable liquidity support, this cannot be the end-stage but only a transitional phase to a fully-fledged EDIS;

Or. en

Amendment 264

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 22

Motion for a resolution

22. ***Urges the completion*** of the Banking Union through the creation of a fully mutualised EDIS, to ***protect*** depositors ***against*** banking disruptions and to ***ensure*** confidence among depositors and investors across the Banking Union; ***welcomes*** the support of the ***[incoming]*** President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. ***Rejects the transformation*** of the Banking ***Union into a Transfer*** Union through the creation of a fully mutualised EDIS, to ***force*** depositors ***in one Member States to pay for*** banking disruptions ***in other Member States*** and to ***disrupt*** confidence among depositors and investors across the Banking Union; ***recalls that the moral hazard of deposit protection spurs deposit banks to engage in overly risky behaviour; recalls that deposit protection discourages deposit holders to scrutinise their bank and its investment and management decisions; rejects*** the support of the President of the Commission and the President of the ECB for the establishment of EDIS; ***points out that the absence of a proper impact assessment of the EDIS proposal is fundamentally at odds with the principles of sound governance; points out that there are still significant doubts regarding the appropriate legal basis for the establishment of EDIS;***

Or. en

Amendment 265

Joachim Schuster

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of a **fully mutualised EDIS**, to protect depositors against banking disruptions *and* to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the *[incoming]* President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. Urges the completion of the Banking Union through the creation of a **European deposit insurance scheme based on an effective supervisory regime and crisis management, a harmonised bank insolvency legislation and on the further development of the European resolution regime** to protect depositors against banking disruptions, to ensure confidence among depositors and investors across the Banking Union *and to reinforce the stability of the euro area as a whole*; welcomes the support of the President of the Commission and the President of the ECB for the establishment of EDIS;

Or. en

Amendment 266

Derk Jan Eppink

Motion for a resolution

Paragraph 22

Motion for a resolution

22. ***Urges*** the completion of the Banking Union through the creation of a fully mutualised EDIS, ***to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;***

Amendment

22. ***Opposes*** the completion of the Banking Union through the creation of a fully mutualised EDIS;

Or. en

Amendment 267

Danuta Maria Hübner

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the *[incoming]* President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the President of the Commission and the President of the ECB for the establishment of EDIS; ***Urges the Council to resume negotiations on EDIS as soon as possible, while ensuring a coherent framework with the Deposit Guarantee Scheme Directive, in order to deliver on the objective to enhance financial stability;***

Or. en

Amendment 268

Ernest Urtasun

on behalf of the Verts/ALE Group

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; ***is of the opinion that while EDIS must provide full liquidity and loss coverage, it should preserve Institutional Protection Schemes (IPs) that should be treated as a single entity for EDIS purposes;*** welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;

Or. en

Amendment 269

Billy Kelleher, Olivier Chastel, Luis Garicano, Monica Semedo, Stéphane Séjourné
on behalf of the Renew Group

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the *[incoming]* President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; ***recognises the potential need for a pragmatic phasing in of EDIS whilst maintaining the ambition to introduce a fully mutualised framework;*** welcomes the support of the President of the Commission and the President of the ECB for the establishment of EDIS;

Or. en

Amendment 270

Esther de Lange

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of ***a fully mutualised*** EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. Urges the completion of the Banking Union through the creation of ***an*** EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union ***and thus notes that reducing risks will be an essential element going forward;*** welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of ***an*** EDIS;

Or. en

Amendment 271

Markus Ferber

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through ***the creation of a fully mutualised EDIS***, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; ***welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;***

Amendment

22. Urges the completion of the Banking Union through ***high levels of deposit protection, e.g. through a deposit reinsurance scheme***, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union;

Or. en

Amendment 272

Stéphane Séjourné, Gilles Boyer, Stéphanie Yon-Courtin

Motion for a resolution

Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of a ***fully mutualised EDIS***, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the ***[incoming]*** President of the Commission and the President of the ECB for the establishment of ***EDIS***;

Amendment

22. Urges the completion of the Banking Union through the creation of a ***European Deposit Guarantee Mechanism***, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the President of the Commission and the President of the ECB for the establishment of ***the third pillar of the Banking Union***;

Or. en

Amendment 273

Herve Juvin, Hélène Laporte

Motion for a resolution
Paragraph 22

Motion for a resolution

22. ***Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;***

Amendment

22. ***Considers that EDIS, which must be a mutualised fund, must include rules for weighting in accordance with the risks posed by banks in each euro area country;***

Or. fr

Amendment 274
Engin Eroglu

Motion for a resolution
Paragraph 22

Motion for a resolution

22. ***Urges* the completion of the Banking Union through the creation of a ***fully mutualised EDIS***, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; ***welcomes the support of the [incoming] President of the Commission and the President of the ECB for the establishment of EDIS;*****

Amendment

22. ***Requests* the completion of the Banking Union through the creation of a ***European Deposit Reinsurance Scheme***, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union ***while allowing for exceptions for functioning institutional guarantee systems;*****

Or. en

Amendment 275
Pedro Marques, Aurore Lalucq, Pedro Silva Pereira, Margarida Marques, Neena Gill

Motion for a resolution
Paragraph 22

Motion for a resolution

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the *[incoming]* President of the Commission and the President of the ECB for the establishment of EDIS;

Amendment

22. Urges the completion of the Banking Union through the creation of a fully mutualised EDIS, to protect depositors against banking disruptions and to ensure confidence among depositors and investors across the Banking Union; welcomes the support of the President of the Commission and the President of the ECB for the establishment of EDIS;

Or. en

Amendment 276

Gunnar Beck, Jörg Meuthen, Charlie Weimers

Motion for a resolution

Paragraph 22 a (new)

Motion for a resolution

Amendment

22 a. Recalls that gold is money and fiat is debt; welcomes that the German Bundesbank, for the first time since the introduction of the euro, has started to buy gold, thereby taking the necessary precautions for the inevitable; welcomes that the Polish central bank has repatriated its gold reserves; welcomes the recent statement of the Dutch Central Bank that if there were to be a major monetary reset, gold stock can serve as a basis to rebuild the global monetary system; underlines that gold bolsters confidence in the stability of the central bank's balance sheet and creates a sense of security; therefore calls on all national central banks, especially those in the euro area, to hold on to sufficient amounts of physical gold, and repatriate any gold reserves currently kept outside the national borders;

Or. en

Amendment 277
Derk Jan Eppink

Motion for a resolution
Paragraph 22 a (new)

Motion for a resolution

Amendment

22 a. Emphasises the potential risks of an EDIS, in particular those related to moral hazard;

Or. en

Amendment 278
Derk Jan Eppink

Motion for a resolution
Paragraph 22 b (new)

Motion for a resolution

Amendment

22 b. Points out that risks still differ greatly between different national banking systems, as some of them are still in a very precarious situation; deems, therefore, that the current EDIS proposal is as much about legacy sharing, considering the high level of non-performing loans in some Member States, as it is about risk sharing; highlights, in this respect, that risk reduction should precede any form of legacy sharing and risk sharing; considers that, in the end, a fair deposit insurance system at European level should not harm the level of protection that depositors currently enjoy and can only be established when participating banks are all in a similar, financially stable position;

Or. en

Amendment 279
Derk Jan Eppink

Motion for a resolution
Paragraph 22 c (new)

Motion for a resolution

Amendment

22 c. Highlights that Article 114 seems to be an inappropriate legal basis for the establishment of both the EDIS and the DIF;

Or. en

Amendment 280
Jonás Fernández, Pedro Marques

Motion for a resolution
Paragraph 23 a (new)

Motion for a resolution

Amendment

23 a. Is concerned that the European Parliament has not been kept informed of discussions taking place in the context of the High-Level Working Group on EDIS, which reports to the Eurogroup;

Or. en

Amendment 281
Jonás Fernández, Pedro Marques

Motion for a resolution
Paragraph 23 b (new)

Motion for a resolution

Amendment

23 b. Notes that the European Commission is a participant in the High-Level Working Group and recalls Article 9 of the 2010 Framework Agreement which contains the obligation for the Commission to guarantee equal treatment, in particular, on legislative matters, between the European Parliament and the Council;

Amendment 282

Jonás Fernández, Pedro Marques

Motion for a resolution

Paragraph 23 c (new)

Motion for a resolution

Amendment

23 c. Urges the Council to resume negotiations on EDIS, proposing meaningful steps to move forward, without further delay;