



2015/0270(COD)

13.3.2024

AMENDMENTS

2 - 322

Draft report
Othmar Karas
(PE758.704v01-00)

European Deposit Insurance Scheme

Proposal for a regulation
(COM(2015)0586 – C8-0378/2015 – 2015/0270(COD))

Amendment 2
Markus Ferber

Proposal for a regulation
Title 1

Text proposed by the Commission

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 in
order to establish a European Deposit
Insurance Scheme

Amendment

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 in
order to establish a European Deposit
Insurance Scheme **and amending Directive
2014/49/EU**

Or. en

Amendment 3
Markus Ferber

Proposal for a regulation
Title 1

Text proposed by the Commission

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 in
order to establish a European **Deposit**
Insurance Scheme

Amendment

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 in
order to establish a European **Liquidity**
Assistance Scheme

*(This amendment applies throughout the
text. Adopting it will necessitate
corresponding changes throughout.)*

Or. en

Amendment 4
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 1

Text proposed by the Commission

(1) Over the past years, the Union has made progress in creating an internal market for banking services. A better integrated internal market for banking services is essential in order to foster economic growth in the Union, to safeguard the stability of the banking system and to protect depositors.

Amendment

(1) Over the past years, the Union has made progress in creating an internal market for banking services. A better integrated internal market for banking services is essential in order to foster economic growth in the Union ***and the competitiveness of European financial markets***, to safeguard the stability of the banking system and to protect depositors, ***as well as to give greater impetus to the Capital Markets Union (CMU) project.***

Or. es

Amendment 5

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 1 a (new)

Text proposed by the Commission

Amendment

(1a) The 2008 global financial crisis exposed the vulnerabilities in the financial and banking sector, highlighting the close link between a country's fiscal health and that of its banks. In response to this complex scenario, in 2012 the European authorities launched an ambitious project to create a Banking Union as a mechanism to establish a strong, transparent and secure European banking system with a view to moving towards a genuine Economic and Monetary Union in Europe.

Or. es

Amendment 6

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 1 b (new)

(1b) A completed Banking Union would be a positive development for citizens and the EU economy, providing the basis for a more stable banking system, the reduction of systemic risk, enhanced competition, improved consumer choice, increased opportunities for cross-border banking and access to retail financial services, greater economic investment, better access to funding for households and businesses, and the reduction of costs for banking customers;

Or. es

Amendment 7

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 2

(2) On 18 October 2012, the European Council concluded that "In the light of the fundamental challenges facing it, the Economic and Monetary Union (EMU) needs to be strengthened to ensure economic and social welfare as well as stability and sustained prosperity" and "that the process towards deeper economic and monetary union should build on the Union institutional and legal framework and be characterised by openness and transparency towards Member States whose currency is not the euro and by respect for the integrity of the internal market". To that end, the Banking Union has been established, underpinned by a comprehensive and detailed single rulebook for financial services for the internal market as a whole. The process towards establishing the Banking Union has been characterised by ***openness and transparency towards non-participating***

(2) On 18 October 2012, the European Council concluded that "In the light of the fundamental challenges facing it, the Economic and Monetary Union (EMU) needs to be strengthened to ensure economic and social welfare as well as stability and sustained prosperity" and "that the process towards deeper economic and monetary union should build on the Union institutional and legal framework and be characterised by openness and transparency towards Member States whose currency is not the euro and by respect for the integrity of the internal market". To that end, the Banking Union has been established, underpinned by a comprehensive and detailed single rulebook for financial services for the internal market as a whole. The process of establishing the Banking Union has been characterised by respect for the integrity of the internal market, ***but also by a strong***

Member States and by respect for the integrity of the internal market.

prevalence of national interests over European interests.

Or. es

Amendment 8

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 4

Text proposed by the Commission

(4) While key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM') established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate in the SSM (the 'participating Member States') is implemented in a coherent and effective manner and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a consistent framework for the resolution of banks that are failing or likely to fail in the participating Member States, *further steps are still needed to complete* the Banking Union.

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Amendment

(4) While key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM') established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate in the SSM (the 'participating Member States') is implemented in a coherent and effective manner and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a consistent framework for the resolution of banks that are failing or likely to fail in the participating Member States, *no real political impetus has been given to the development of the third pillar of the Banking Union: the creation of the European Deposit Insurance Scheme (EDIS).*

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Or. es

Amendment 9
Markus Ferber

Proposal for a regulation
Recital 5

Text proposed by the Commission

(5) In June 2015, the Five Presidents Report on Completing Europe's Economic and Monetary Union pointed out that a single banking system can only be truly single if confidence in the safety of bank deposits is the same irrespective of the Member State in which a bank operates. This requires single bank supervision, single bank resolution and *single* deposit insurance. *The Five Presidents report therefore proposed to complete the Banking Union by establishing a European Deposit Insurance Scheme (EDIS), the third pillar of a fully-fledged Banking Union alongside bank supervision and resolution. Concrete steps in that direction should already be taken as a priority, with a re-insurance system at the European level for the national deposit guarantee schemes as a first step towards a fully mutualised approach. The scope of this reinsurance system should coincide with that of the SSM.*

Amendment

(5) In June 2015, the Five Presidents Report on Completing Europe's Economic and Monetary Union pointed out that a single banking system can only be truly single if confidence in the safety of bank deposits is the same irrespective of the Member State in which a bank operates. This requires single bank supervision, single bank resolution and **high level of** deposit **protection across the** Union.

Or. en

Amendment 10
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 5 a (new)

Text proposed by the Commission

Amendment

(5a) The creation of a European Deposit Insurance Scheme would not only increase confidence among European depositors in the financial markets, but would also reduce risks for consumers, while facilitating access to a wider

international choice of financial products and promoting the stability and integration of the European banking system.

Or. es

Amendment 11
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Recital 5 a (new)

Text proposed by the Commission

Amendment

(5a) The Banking Union has developed in an imbalanced way with considerable delays in progress on the third pillar of the European Deposit Insurance Scheme, has left depositors unprotected and prolonged inequalities, with the peripheral Member States and the Member States most affected by the financial and economic crisis and their depositors as the main victims.

Or. en

Amendment 12
Erik Poulsen

Proposal for a regulation
Recital 6

Text proposed by the Commission

Amendment

(6) The recent crisis has shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even

(6) The recent crisis has shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even

with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council¹². This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

¹² Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council¹². This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability. ***As a prerequisite for well-functioning EDIS and in order to reduce the risk of adverse feedback loops between banks and national sovereigns, it is necessary to fully acknowledge the risk that large holdings of sovereign debt poses for banks' balance sheets.***

¹² Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Or. en

Amendment 13

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) The recent crisis has shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council¹². This vulnerability of national DGSs to ***large local shocks can contribute to***

Amendment

(6) The recent crisis has shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council¹². This vulnerability of national DGSs ***makes it an urgent necessity to establish the***

adverse feedback between banks and their **national** sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

¹² Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

European Deposit Insurance Scheme – a mechanism to shield the network of national schemes against local shocks ***avoiding*** adverse feedback between banks and their sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

¹² Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Or. es

Amendment 14

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) The **recent** crisis **has** shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council¹². This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

Amendment

(6) The crisis ***of the last two decades*** ***have*** shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council¹². This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

¹² Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

¹² Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Or. en

Amendment 15
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) The Banking Union, with progress only on the Single Resolution Mechanism and the Single Supervisory Mechanism and leaving EDIS behind, has resulted in a capital centralisation process and in several mergers and acquisitions in the banking sector of different Member States, resulting in further concentration of deposits and investments in the major financial centres, which magnifies the "too-big-to-fail" issue.

Or. en

Amendment 16
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Recital 7

Text proposed by the Commission

Amendment

(7) The absence of a homogenous level of depositor protection **can** distort competition and create **an effective** barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. **A common deposit insurance scheme is therefore**

(7) The **existing** absence of a homogenous level of depositor protection **has already distorted depositors' confidence. Further delays will** distort competition and create **dangerous** barrier for the freedoms of establishment and free provision of services by credit institutions

essential for the *completion* of the *internal market in* financial services.

within the internal market. *The Banking Union as it functions today prolongs and exacerbates inequalities among Member States' banking systems and national DGSs and considerably delays steps which are absolutely necessary* for the development of the *third pillar on EDIS*, leaving depositors unprotected mainly in peripheral Member States and the Member States most affected by the financial and economic crisis. *Only a timely, fully mutualised and fully insured EDIS could provide an effective framework to protect on an equal basis depositors throughout the Banking Union countries, stopping in that way the dependence between sovereign and banks.*

Or. en

Amendment 17
Markus Ferber

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common *deposit insurance scheme is* therefore essential for the completion of the internal market in financial services.

Amendment

(7) The *perceived* absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common *high level of depositor protection as agreed in the DGSD combined with a liquidity assistance regime are* therefore essential for the completion of the internal market in financial services.

Or. en

Amendment 18
Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services.

Amendment

(7) The absence of a homogenous level of depositor protection can distort competition, ***hinder competitiveness*** and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore ***urgent and*** essential for the completion of the internal market in financial services.

Or. en

Amendment 19
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services.

Amendment

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential ***and urgent*** for the completion of the internal market in financial services.

Or. es

Amendment 20
Markus Ferber

Proposal for a regulation
Recital 8

(8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.

deleted

Or. en

Amendment 21

Caroline Nagtegaal, Engin Eroglu, Michael Kauch

Proposal for a regulation

Recital 8

(8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.

(8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market. ***In order to limit the risk born by deposit holders, any form of EDIS should be linked to concrete risk-reducing measures such as the introduction of risk-weighted capital***

requirements to sovereign exposure;

Or. en

Amendment 22

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Recital 8

Text proposed by the Commission

(8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.

Amendment

(8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are ***urgently*** needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors ***on an equal basis throughout the Banking Union countries*** and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.

Or. en

Amendment 23

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Recital 8 a (new)

Text proposed by the Commission

Amendment

(8a) The key objective of the EDIS is to enhance the effective deposit guarantee framework with a view to protecting depositors in an equal way against the consequences of deposits becoming

unavailable. At the full insurance stage, the objective is to provide an equal level of protection to all depositors of credit institutions affiliated to the participating DGSs.

Or. en

Amendment 24
Markus Ferber

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) Despite the further harmonisation introduced by the Directive 2014/49/EU, national DGSs retain certain options and discretions, including with respect to certain essential elements like target levels, risk factors to be applied when assessing credit institutions' contributions, repayment periods or the use of funds. *Those differences between national rules may obstruct the free provision of services and create distortions of competition. In a highly integrated banking sector, uniformity of rules and approaches is needed to ensure a consistently robust level of protection of depositors throughout the Union and so guarantee the objective of financial stability.*

Amendment

(10) Despite the further harmonisation introduced by the Directive 2014/49/EU, national DGSs retain certain options and discretions, including with respect to certain essential elements like target levels, risk factors to be applied when assessing credit institutions' contributions, repayment periods or the use of funds *in order to take into account* national specificities.

Or. en

Amendment 25
Laurence Salliet

Proposal for a regulation
Recital 10

Text proposed by the Commission

(10) Despite the further harmonisation introduced by the Directive 2014/49/EU,

Amendment

(10) Despite the further harmonisation introduced by the Directive 2014/49/EU,

national DGSs retain certain options and discretions, including with respect to certain essential elements like **target levels**, risk factors to be applied when assessing credit institutions' contributions, repayment periods or the use of funds. Those differences between national rules may obstruct the free provision of services and create distortions of competition. In a highly integrated banking sector, uniformity of rules and approaches is needed to ensure a consistently robust level of protection of depositors throughout the Union and so guarantee the objective of financial stability.

national DGSs retain certain options and discretions, including with respect to certain essential elements like risk factors to be applied when assessing credit institutions' contributions, **and** repayment periods or the use of funds. Those differences between national rules may obstruct the free provision of services and create distortions of competition. In a highly integrated banking sector, uniformity of rules and approaches is needed to ensure a consistently robust level of protection of depositors throughout the Union and so guarantee the objective of financial stability.

Or. en

Amendment 26

Markus Ferber

Proposal for a regulation

Recital 11

Text proposed by the Commission

(11) The establishment of **an EDIS**, with decision-making, monitoring and enforcement powers centralised and entrusted to the Single Resolution and Deposit Insurance Board ("the Board"), will be essential in achieving the objective of a **harmonised** deposit guarantee framework. ***The uniform application of the deposit guarantee requirements in the participating Member States will be enhanced as a result of it being entrusted to such a central authority. In this way, the operation of EDIS should facilitate, by supporting and providing a framework for the establishment and subsequent implementation of uniform rules on deposit guarantee arrangements, the harmonisation process in the field of financial services.***

Amendment

(11) The establishment of **a liquidity assistance scheme**, with decision-making, monitoring and enforcement powers centralised and entrusted to the Single Resolution and Deposit Insurance Board ("the Board"), will be essential in achieving the objective of a **more effective** deposit guarantee framework.

Or. en

Amendment 27

Markus Ferber

Proposal for a regulation

Recital 12

Text proposed by the Commission

Amendment

(12) Furthermore, EDIS is part of the wider EU rules harmonising prudential supervision and recovery and resolution, which are complementary aspects of the internal market for banking services. Supervision can only be effective and meaningful if an adequate deposit insurance scheme, corresponding to the developments in the field of supervision, is created. EDIS is therefore instrumental to a wider process of harmonisation and its objectives are closely linked to the Union framework on prudential supervision and recovery and resolution whose centralised application are mutually dependant. For instance, adequate coordination at the level of supervision and deposit guarantee is needed in cases where the European Central Bank (ECB) envisages withdrawing an authorisation to a credit institution or where a credit institution does not comply with the obligation to be a member of a DGS. A similar high level of integration is needed between the resolution actions and the deposit insurance tasks attributed to the Board.

deleted

Or. en

Amendment 28

Eero Heinäluoma

Proposal for a regulation

Recital 12 a (new)

Text proposed by the Commission

Amendment

(12a) To progress towards a fair and

equitable joint EU deposit insurance scheme with loss coverage, it is important that a comprehensive, independent and system-wide asset quality review is conducted in each of the participating Member States to ensure that the risk levels in the respective banking systems are at comparable levels.

Or. en

Amendment 29

Markus Ferber

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) This Regulation applies only in respect of banks whose home supervisor is the ECB or the national competent authority in Member States whose currency is the euro or in Member States whose currency is not the euro which have established a close cooperation in accordance with Article 7 of Regulation (EU) No 1024/2013. *The scope of application of this Regulation is linked to the scope of application of Regulation (EU) No 1024/2013. Indeed, bearing in mind the significant level to which the supervisory tasks attributed to the SSM and deposit guarantee actions are interwoven, the establishment of a centralised system of supervision operated under Article 127(6) of the Treaty on the Functioning of the European Union is fundamentally important to the process of harmonisation of deposit guarantee in participating Member States. The fact of being subject to supervision by the SSM constitutes a specific attribute that places the entities falling within the scope of application of Regulation (EU) No 1024/2013 in an objectively and characterised distinct position for deposit guarantee purposes. It is necessary to*

Amendment

(13) This Regulation applies only in respect of banks whose home supervisor is the ECB or the national competent authority in Member States whose currency is the euro or in Member States whose currency is not the euro which have established a close cooperation in accordance with Article 7 of Regulation (EU) No 1024/2013, *with the exception of institutions that are part of an institutional protection scheme as defined in Regulation (EU) No 575/2013.*

adopt measures to create a single deposit insurance scheme for all Member States participating in the SSM in order to facilitate the proper and stable functioning of the internal market.

Or. en

Amendment 30

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 13 a (new)

Text proposed by the Commission

Amendment

(13a) The framework for the application of this Regulation should ensure a consistent and efficient approach towards all participating institutions, without exceptions for the institutional protection schemes referred to in Article 113(7) of Regulation No 575/2013, regardless of their size or business model. Only non-discriminatory treatment between national deposit mechanisms can contribute to preserving financial stability, minimising the risks to taxpayers' money and ensuring a level playing field across the Union, while taking due account of the principle of subsidiarity.

Or. es

Amendment 31

Markus Ferber

Proposal for a regulation

Recital 13 a (new)

Text proposed by the Commission

Amendment

(13a) Institutional protection schemes have been granted a preferential regulatory treatment in Regulation (EU) No 575/2013 [CRR] due to their special

characteristics and their contribution to financial stability. As institutional protection schemes are unlikely to benefit from an European Liquidity Assistance Scheme and to in order to remain coherent with the provisions in CRR, institutional protection schemes should be excluded from the scope of this Regulation.

Or. en

Amendment 32
Markus Ferber

Proposal for a regulation
Recital 14

Text proposed by the Commission

(14) In order to ensure parallelism with the SSM and the SRM, **EDIS** should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to **EDIS**. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of the insolvency of a credit institution. As Member States join the SSM, they should also automatically become subject to the **EDIS**. Ultimately, the **EDIS** could potentially extend to the entire internal market.

Amendment

(14) In order to ensure parallelism with the SSM and the SRM, **the European Liquidity Assistance Scheme** should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to **the European Liquidity Assistance Scheme**. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of the insolvency of a credit institution. As Member States join the SSM, they should also automatically become subject to the **European Liquidity Assistance Scheme**. Ultimately, the **European Liquidity Assistance Scheme** could potentially extend to the entire internal market.

Or. en

Amendment 33
Michael Kauch, Engin Eroglu

Proposal for a regulation
Recital 14 a (new)

Text proposed by the Commission

Amendment

(14a) The scope of EDIS should not, at any time, cover entities that are members of institutional protection schemes as referred to in Article 113(7) of Regulation 575/2013. Including IPS within the scope of EDIS could lead to conflicts and legal uncertainty as regards contractual obligations of respective entities. Additionally, any new Union legislation should respect the integrity of systems that function without Union intervention.

Or. en

Amendment 34
Markus Ferber

Proposal for a regulation
Recital 15

Text proposed by the Commission

Amendment

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of **EDIS** and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the **EDIS framework** will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive 2014/49/EU.

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of **the European Liquidity Assistance Scheme** and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the **European Liquidity Assistance Scheme** will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive 2014/49/EU.

Or. en

Amendment 35
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Recital 15 a (new)

Text proposed by the Commission

Amendment

(15a) It should also be possible for the DIF to go beyond a pure reimbursement function and to use the available financial means in order to prevent the failure of a credit institution with a view to avoiding the costs of reimbursing depositors and other adverse impacts. Those measures should, however, be carried out within a clearly defined framework including appropriate systems and procedures in place for selecting and implementing such measures and monitoring affiliated risks. The costs of the measures taken to prevent the failure of a credit institution should not exceed the costs of fulfilling the statutory or contractual mandates of the respective DIF with regard to protecting covered deposits at the credit institution or the institution itself.

Or. en

Amendment 36
Markus Ferber

Proposal for a regulation
Recital 16

Text proposed by the Commission

Amendment

(16) In integrated financial markets, any financial support to reimburse depositors enhances the financial stability not only in the participating Member State concerned but also in other Member States, by preventing any spill-over of bank crises into non-participating Member States. The conferral of ***deposit insurance*** tasks to the Board should not in any way hamper the

(16) In integrated financial markets, any financial support to reimburse depositors enhances the financial stability not only in the participating Member State concerned but also in other Member States, by preventing any spill-over of bank crises into non-participating Member States. The conferral of ***liquidity assistance*** tasks to the Board should not in any way hamper

functioning of the internal market for financial services. The European Banking Authority (EBA) should therefore maintain its role and retain its existing powers and tasks: it should develop and contribute to the consistent application of the Union legislation applicable to all Member States and enhance convergence of deposit guarantee practices across the Union as a whole.

the functioning of the internal market for financial services. The European Banking Authority (EBA) should therefore maintain its role and retain its existing powers and tasks: it should develop and contribute to the consistent application of the Union legislation applicable to all Member States and enhance convergence of deposit guarantee practices across the Union as a whole.

Or. en

Amendment 37
Markus Ferber

Proposal for a regulation
Recital 17

Text proposed by the Commission

(17) EDIS should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme over a number of years. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.

Amendment

deleted

Or. en

Amendment 38
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Recital 17

Text proposed by the Commission

(17) EDIS should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme ***over a number of years***. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.

Amendment

(17) EDIS should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly. ***Risks reduction measures are already supported by the SSM and SRM which aim to reduce the likelihood of bank failures and by the Banking Union single rulebook which establishes a wide range of prudential measures, taken in respect of banks, with the objective of strengthening supervision and crisis management, improving the amount and quality of capital, reducing concentration of exposures, fostering deleveraging, limiting pro-cyclical lending behaviour, reinforcing access to liquidity, addressing systemic risk due to size, complexity and interconnectedness, reinforcing depositor confidence and incentivising proper risk management via rules on governance.***

Or. en

Amendment 39

Billy Kelleher, Fabio Massimo Castaldo, Gilles Boyer

Proposal for a regulation

Recital 17

Text proposed by the Commission

(17) EDIS should ***progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme over a number of years***. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, ***this step is*** necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, ***such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly***.

Amendment

(17) EDIS ***I*** should ***be considered a first step towards*** a fully mutualised co-insurance scheme. ***EDIS I should establish a liquidity support mechanism with the ambition to progressively evolve over time into a fully-mutualised insurance scheme***. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, ***a fully mutualised co-insurance scheme is ultimately*** necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, ***the progress made towards completing the Banking Union is not yet sufficient to make a fully-fledged EDIS feasible. The establishment of EDIS I, therefore, reflects the current level of integration and trust amongst the national banking sectors. In time, and coupled with further measures to reinforce the Banking Union and reduce the divergence in the degrees of risk amongst participants, EDIS I should serve to strengthen trust amongst the national banking sectors and facilitate progress towards a fully-mutualised co-insurance scheme***.

Or. en

Amendment 40

Henk Jan Ormel

Proposal for a regulation
Recital 17

Text proposed by the Commission

(17) ***EDIS should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme over a number of years. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.***

Amendment

(17) ***This regulation establishes the first stage of a European Deposit Insurance Scheme (EDIS 1), which operates as a liquidity scheme that provides loans to participating deposit guarantee schemes. The aim is to make progress to a full insurance scheme with loss coverage at a later stage, following a new Commission proposal and subject to further risk-reduction conditions;***

Or. en

Justification

We support the rapporteur's aim to establish a first stage of EDIS ('EDIS 1') consisting of liquidity support, with the transition to loss-coverage remaining on the horizon but requiring a new Commission proposal. The aim of starting only with the establishment of stage one should be amended throughout the Regulation.

Amendment 41

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 17

Text proposed by the Commission

(17) EDIS should progressively evolve from a ***reinsurance scheme*** into a fully mutualised co-insurance scheme ***over a number of years***. In the context of efforts

Amendment

(17) EDIS should progressively evolve from a ***liquidity mechanism*** into a fully mutualised co-insurance scheme. ***In order for the EDIS to provide the funding and***

to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.

cover the losses of participating deposit guarantee schemes, it will be necessary for the European Commission to publish a new legislative proposal to move forward with the subsequent phases of the EDIS. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.

Or. es

Amendment 42

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 17

Text proposed by the Commission

(17) EDIS should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme ***over a number of years***. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such

Amendment

(17) EDIS should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme. In the context of efforts to deepen the EMU, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF) and on developing a common fiscal backstop, this step is necessary to reduce the bank/sovereign links in individual Member States by means of steps towards risk sharing among all the Member States in the Banking Union, and thereby to reinforce the Banking Union in achieving its key objective. However, such

risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.

risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly.

Or. en

Amendment 43

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 17 a (new)

Text proposed by the Commission

Amendment

(17a) The proposal for an EDIS as a common system providing liquidity support in addition to national DGSs is only a first step in the right direction to achieve the objective of ensuring financial stability and depositor confidence. However, a more ambitious approach towards a fully mutualised EDIS is still needed. Increasing the mutual insurance of participating DGSs is a necessary step towards ultimately achieving a homogenous deposit insurance system that increases the effectiveness and credibility of deposit protection and limits the link between a bank and its sovereign.

Or. es

Amendment 44

Markus Ferber

Proposal for a regulation

Recital 18

Text proposed by the Commission

Amendment

(18) EDIS should be established in three sequential stages, first a reinsurance scheme that covers a share of the liquidity shortfall and of the excess losses of

deleted

participating DGSs, followed by a co-insurance scheme that covers a gradually increasing share of the liquidity shortfall and losses of participating DGSs and eventually resulting in a full insurance scheme that covers all liquidity needs and losses of participating deposit guarantee schemes.

Or. en

Amendment 45
Henk Jan Ormel

Proposal for a regulation
Recital 18

Text proposed by the Commission

Amendment

(18) EDIS should be established in three sequential stages, first a reinsurance scheme that covers a share of the liquidity shortfall and of the excess losses of participating DGSs, followed by a co-insurance scheme that covers a gradually increasing share of the liquidity shortfall and losses of participating DGSs and eventually resulting in a full insurance scheme that covers all liquidity needs and losses of participating deposit guarantee schemes.

deleted

Or. en

Justification

We support the rapporteur's aim to establish a first stage of EDIS ('EDIS 1') consisting of liquidity support, with the transition to loss-coverage remaining on the horizon but requiring a new Commission proposal. The aim of starting only with the establishment of stage one should be amended throughout the Regulation.

Amendment 46
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 18

Text proposed by the Commission

(18) EDIS should ***be established in three sequential stages, first*** a reinsurance scheme that covers a share of the liquidity shortfall and of the excess losses of participating DGSs, followed by a co-insurance scheme that covers a gradually increasing share of the liquidity shortfall and losses of participating DGSs ***and eventually resulting in a full*** insurance scheme that covers all liquidity needs and losses of participating deposit guarantee schemes.

Amendment

(18) EDIS should ***comprise*** a reinsurance scheme that covers a share of the liquidity shortfall and of the excess losses of participating DGSs, followed by a co-insurance scheme that covers a gradually increasing share of the liquidity shortfall and losses of participating DGSs ***with the aim of achieving a fully mutualised*** insurance scheme that covers all liquidity needs and losses of participating deposit guarantee schemes.

Or. es

Amendment 47

Marco Zanni

Proposal for a regulation

Recital 18 a (new)

Text proposed by the Commission

Amendment

(18a) Since sovereign debt by definition is risk free, no contribution to EDIS can be based on the sovereign risk weighting principle, and any attempt to overturn this principle would undermine a fundamental pillar of the functioning and stability of the financial system;

Or. en

Amendment 48

Markus Ferber

Proposal for a regulation

Recital 19 a (new)

Text proposed by the Commission

Amendment

(19a) In order to further limit the risk of moral hazard, further steps towards risk

reduction in the Banking Union should be a prerequisite for the entry into force of this Regulation. For that purpose, a comprehensive asset quality review should be conducted and the NPL package, including the Directive on accelerated extrajudicial collateral enforcement mechanism (AECE), should be fully implemented.

Or. en

Amendment 49
Markus Ferber

Proposal for a regulation
Recital 20

Text proposed by the Commission

Amendment

(20) As the Deposit Insurance Fund, in the re-insurance stage, would only provide an additional source of funding and would only weaken the link between banks and their national sovereign, without however ensuring that all depositors in the Banking Union enjoy an equal level of protection, the reinsurance stage should, after three years, gradually progress into a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme.

deleted

Or. en

Amendment 50
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 20

Text proposed by the Commission

Amendment

(20) As the Deposit Insurance Fund, in the *re-insurance* stage, would only provide an additional source of funding *and would*

(20) As the Deposit Insurance Fund, in the *initial* stage, would only provide an additional source of funding, without

only weaken the link between banks and their national sovereign, without however ensuring that all depositors in the Banking Union enjoy an equal level of protection, *the reinsurance stage should, after three years, gradually progress* into a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme.

however ensuring that all depositors in the Banking Union enjoy an equal level of protection, *there should be a progressive evolution into* a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme *through a legislative proposal by the European Commission within two years*.

Or. es

Amendment 51

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 20

Text proposed by the Commission

(20) As the Deposit Insurance Fund, in the re-insurance stage, would only provide an additional source of funding and would only weaken the link between banks and their national sovereign, without however ensuring that all depositors in the Banking Union enjoy an equal level of protection, the reinsurance stage should, *after three years*, gradually progress into a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme.

Amendment

(20) As the Deposit Insurance Fund, in the re-insurance stage, would only provide an additional source of funding and would only weaken the link between banks and their national sovereign, without however ensuring that all depositors in the Banking Union enjoy an equal level of protection, the reinsurance stage should gradually progress into a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme.

Or. en

Amendment 52

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Recital 20 a (new)

Text proposed by the Commission

Amendment

(20a) In addition, in order to ensure that all depositors in the Banking Union enjoy an equal level of protection, this Regulation establishes a fully mutualised

European Deposit Insurance Scheme ('EDIS') in three successive stages:

– a reinsurance scheme that, to a certain extent, provides funding and covers a share of the losses of participating deposit guarantee schemes;

– a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes;

– a full insurance scheme that provides the funding and covers the losses of participating deposit guarantee schemes. EDIS shall be administered by the Board in cooperation with participating DGSs and designated authorities in accordance with Part IIa. EDIS shall be supported by a Deposit Insurance Fund (the 'DIF').

Or. en

**Amendment 53
Markus Ferber**

**Proposal for a regulation
Recital 21**

Text proposed by the Commission

Amendment

(21) While the reinsurance and coinsurance stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the co-insurance stage would be shared between national DGS and the Deposit Insurance Fund as of the first euro of loss. The relative contribution from the Deposit Insurance Fund would gradually increase to 100 percent, resulting in the full mutualisation of depositor risk across the Banking Union after four years.

deleted

Or. en

Amendment 54

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Recital 21

Text proposed by the Commission

(21) While the reinsurance and coinsurance stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the co-insurance stage would be shared between national DGS and the Deposit Insurance Fund as of the first euro of loss. The relative contribution from the Deposit Insurance Fund would gradually increase to 100 percent, resulting in the full mutualisation of depositor risk across the Banking Union *after four years*.

Amendment

(21) While the reinsurance and coinsurance stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the co-insurance stage would be shared between national DGS and the Deposit Insurance Fund as of the first euro of loss. The relative contribution from the Deposit Insurance Fund would gradually increase to 100 percent, resulting in the full mutualisation of depositor risk across the Banking Union.

Or. es

Amendment 55

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Recital 21

Text proposed by the Commission

(21) While the reinsurance and coinsurance stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the co-insurance stage would be shared between national DGS and the Deposit Insurance Fund as of the first euro of loss. The relative contribution from the Deposit Insurance Fund would gradually increase to 100 percent, resulting in the full mutualisation of depositor risk across the Banking Union *after four years*.

Amendment

(21) While the reinsurance and coinsurance stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the co-insurance stage would be shared between national DGS and the Deposit Insurance Fund as of the first euro of loss. The relative contribution from the Deposit Insurance Fund would gradually increase to 100 percent, resulting in the full mutualisation of depositor risk across the Banking Union.

Or. en

Amendment 56
Markus Ferber

Proposal for a regulation
Recital 22

Text proposed by the Commission

(22) Safeguards should be built into **EDIS** so as to limit moral hazard risk and to ensure that the coverage by **EDIS** is only provided where nationals DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under this Regulation, the Directive 2014/49/EU and other relevant EU law, in particular their obligation to build up their funds in accordance with Article 10 of Directive 2014/49/EU as further specified in this Regulation. ***In order to benefit from coverage by EDIS, participating DGSs need to raise ex-ante contributions in accordance with a precise funding path. This also implies that the possibility of a target level reduction in accordance with Article 10(6) of Directive 2014/49/EU is no longer available if the DGS wants to benefit from EDIS. Secondly, in case of a pay-out event or where its funds are used in resolution, a national DGS should bear a fair share of the loss themselves. It should therefore be required to collect ex-post contributions from its members to replenish its fund and to repay EDIS to the extent that the initially received funding exceeds the share of loss to be borne by EDIS. Thirdly, following a pay-out event, the national DGS should maximise the proceeds from the insolvency estate and repay the Board and the Board should have sufficient powers to safeguard its rights. Fourthly, the Board should have the powers to recover all or part of funding in case of a participating DGS did not comply with key obligations.***

Amendment

(22) Safeguards should be built into ***the European Liquidity Assistance Scheme*** so as to limit moral hazard risk and to ensure that the coverage by ***the European Liquidity Assistance Scheme*** is only provided where nationals DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under this Regulation, the Directive 2014/49/EU and other relevant EU law, in particular their obligation to build up their funds in accordance with Article 10 of Directive 2014/49/EU as further specified in this Regulation.

Or. en

Proposal for a regulation
Recital 22

Text proposed by the Commission

(22) Safeguards should be built into EDIS so as to limit moral hazard risk and to ensure that the coverage by EDIS is only provided where national DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under this Regulation, the Directive 2014/49/EU and other relevant EU law, in particular their obligation to build up their funds in accordance with Article 10 of Directive 2014/49/EU as further specified in this Regulation. In order to benefit from coverage by EDIS, participating DGSs need to raise ex-ante contributions in accordance with a precise funding path. ***This also implies that the possibility of a target level reduction in accordance with Article 10(6) of Directive 2014/49/EU is no longer available if the DGS wants to benefit from EDIS.*** Secondly, in case of a pay-out event or where its funds are used in resolution, a national DGS should bear a fair share of the loss themselves. It should therefore be required to collect ex-post contributions from its members to replenish its fund and to repay EDIS to the extent that the initially received funding exceeds the share of loss to be borne by EDIS. Thirdly, following a pay-out event, the national DGS should maximise the proceeds from the insolvency estate and repay the Board and the Board should have sufficient powers to safeguard its rights. Fourthly, the Board should have the powers to recover all or part of funding in case of a participating DGS did not comply with key obligations.

Amendment

(22) Safeguards should be built into EDIS so as to limit moral hazard risk and to ensure that the coverage by EDIS is only provided where national DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under this Regulation, the Directive 2014/49/EU and other relevant EU law, in particular their obligation to build up their funds in accordance with Article 10 of Directive 2014/49/EU as further specified in this Regulation. In order to benefit from coverage by EDIS, participating DGSs need to raise ex-ante contributions in accordance with a precise funding path. Secondly, in case of a pay-out event or where its funds are used in resolution, a national DGS should bear a fair share of the loss themselves. It should therefore be required to collect ex-post contributions from its members to replenish its fund and to repay EDIS to the extent that the initially received funding exceeds the share of loss to be borne by EDIS. Thirdly, following a pay-out event, the national DGS should maximise the proceeds from the insolvency estate and repay the Board and the Board should have sufficient powers to safeguard its rights. Fourthly, the Board should have the powers to recover all or part of funding in case of a participating DGS did not comply with key obligations.

Or. en

Amendment 58
Markus Ferber

Proposal for a regulation
Recital 27

Text proposed by the Commission

(27) In principle, contributions should be collected from the industry prior to, and independently of, any *deposit insurance* action. *When prior funding is insufficient to cover the losses or costs incurred by the use of the Deposit Insurance Fund, additional contributions should be collected to bear the additional cost or loss. Moreover, the Deposit Insurance Fund should be able to contract borrowings or other forms of support from credit institutions, financial institutions or other third parties in the event that the ex-ante and ex post contributions are not immediately accessible or do not cover the expenses incurred by the use of the Deposit Insurance Fund in relation to deposit insurance actions.*

Amendment

(27) In principle, contributions should be collected from the industry prior to, and independently of, any *liquidity assistance* action. Contributions *to* the Deposit Insurance Fund should be *calculated on a risk-based methodology developed* by the *European Banking Authority. The methodology should take into account, among other things, the institution's exposure to government debt as well as its asset quality, including the level of impaired or non-performing loans.*

Or. en

Amendment 59
Markus Ferber

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) The initial and final target level of the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating DGS. It should progressively reach *20% of four ninth of the total minimum target levels by the end of the reinsurance period and the sum of all minimum target levels by the end of the co-insurance period. The possibility to apply for approval to*

Amendment

(29) The initial and final target level of the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating DGS. It should progressively reach *one eighth of the target level referred to in Article 10(2) of 2014/49/EU.*

authorise a lower target level in accordance with Article 10(6) of Directive 2014/49/EU should not be considered when setting the initial or final target levels of the Deposit Insurance Fund. An appropriate time frame should be set to reach the target level for the Deposit Insurance Fund.

Or. en

Amendment 60
Laurence Sailliet

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) The initial and final target level of the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating DGS. It should progressively reach 20% of four ninth of the total minimum target levels by the end of the reinsurance period and the sum of all minimum target levels by the end of the co-insurance period. *The possibility to apply for approval to authorise a lower target level in accordance with Article 10(6) of Directive 2014/49/EU should not be considered when setting the initial or final target levels of the Deposit Insurance Fund.* An appropriate time frame should be set to reach the target level for the Deposit Insurance Fund.

Amendment

(29) The initial and final target level of the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating DGS. It should progressively reach 20% of four ninth of the total minimum target levels by the end of the reinsurance period and the sum of all minimum target levels by the end of the co-insurance period. An appropriate time frame should be set to reach the target level for the Deposit Insurance Fund.

Or. en

Amendment 61
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.

Amendment

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility ***and efficiency*** of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation. ***It is essential also to create a mutualised credit line via the European Stability Mechanism (ESM) and an effective common fiscal backstop for the Banking Union to be used as a last resort.***

Or. en

Amendment 62
Markus Ferber

Proposal for a regulation
Recital 31

Text proposed by the Commission

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ***ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit***

Amendment

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ***granting liquidity assistance.***

Insurance Fund could also provide funding where the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.

Or. en

Amendment 63
Markus Ferber

Proposal for a regulation
Recital 35

Text proposed by the Commission

Amendment

(35) The Board, where all the criteria relating to the use of the Deposit Insurance Fund are met, should provide the relevant funding and loss cover to the national DGS.

deleted

Or. en

Amendment 64
Markus Ferber

Proposal for a regulation
Recital 37

Text proposed by the Commission

Amendment

(37) The efficiency and uniformity of deposit insurance actions should be ensured in all of the participating Member States. For that purpose, where a participating DGS has not applied or has not complied with a decision by the Board pursuant to this Regulation or has applied it in a way which poses a threat to any of the deposit insurance scheme's objectives or to the efficient implementation of the *deposit insurance* action, the Board should be empowered to order any necessary action which significantly addresses the concern or threat to the *EDIS* objectives. Any

(37) The efficiency and uniformity of deposit insurance actions should be ensured in all of the participating Member States. For that purpose, where a participating DGS has not applied or has not complied with a decision by the Board pursuant to this Regulation or has applied it in a way which poses a threat to any of the deposit insurance scheme's objectives or to the efficient implementation of the *liquidity assistance* action, the Board should be empowered to order any necessary action which significantly addresses the concern or threat to the

action by a participating DGS that would restrain or affect the exercise of powers or functions of the Board should be excluded.

European Liquidity Assistance Scheme's objectives. Any action by a participating DGS that would restrain or affect the exercise of powers or functions of the Board should be excluded.

Or. en

Amendment 65
Markus Ferber

Proposal for a regulation
Recital 45

Text proposed by the Commission

(45) The Commission should review the application of this Regulation in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed in order to improve the efficiency *and* the effectiveness of the **EDIS**.

Amendment

(45) The Commission should review the application of this Regulation in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed in order to improve the efficiency, the effectiveness, *the risk-based nature and the proportionality* of the *European Liquidity Assistance Scheme*.

Or. en

Amendment 66
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation
Recital 45

Text proposed by the Commission

(45) The Commission should *review the application of* this Regulation *in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed* in order to improve *the* efficiency and *the effectiveness of the* **EDIS**.

Amendment

(45) The Commission should, *within two years, complement* this Regulation *with a new legislative proposal* to *implement the subsequent phases of* **EDIS** in order to improve efficiency and *consolidate a fully mutualised European Deposit Insurance Scheme*.

Or. es

Amendment 67

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Recital 45

Text proposed by the Commission

(45) The Commission should review the application of this Regulation in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed in order to improve the efficiency *and the* effectiveness of the EDIS.

Amendment

(45) The Commission should review the application of this Regulation in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed in order to improve the efficiency, effectiveness *and timely implementation* of the EDIS.

Or. en

Amendment 68

Markus Ferber

Proposal for a regulation

Recital 45 a (new)

Text proposed by the Commission

Amendment

(45a) If a DGS has received liquidity assistance by either the DIF or via mandatory lending of other participating DGS, this liquidity support should be paid back in accordance with a clear payment schedule and as a matter of priority for the DGS that has received the liquidity support. Reimbursing the liquidity support within the agreed timeframe should take priority over all other commitments.

Or. en

Amendment 69

Markus Ferber

Proposal for a regulation
Recital 47

Text proposed by the Commission

(47) Regulation (EU) No 806/2014 should be amended to incorporate and respectively take into account the establishment of **EDIS**,

Amendment

(47) Regulation (EU) No 806/2014 should be amended to incorporate and respectively take into account the establishment of **the European Liquidity Assistance Scheme**.

Or. en

Amendment 70
Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 47 a (new)

Text proposed by the Commission

Amendment

(47a) The Banking Union has been at a standstill for almost a decade. While all Union institutions agree that completing the Banking Union would contribute to the European Union's financial stability and offer better services and protection to retails investors and depositors, no progress has been made on a genuine European Deposit Insurance Scheme (EDIS). To unlock the stalemate, a more staggered approach than initially foreseen and supported by most EU institutions might be warranted. This review implements a liquidity support mechanism ('EDIS I'). An European Deposit Insurance Fund (DIF) would finally be created, without any pre-condition. At a first stage, this fund, complemented by lending from national DGS, would only provide loans and liquidity support to a national DGS in need. This step is meant to be temporary and aims to ease the transition toward a loss-coverage mechanism, whereby the EU fund would provide grants to depleted DGS. Under no circumstance 'EDIS I' could be deemed

the final stage of EDIS. This first stage is accompanied by a firm and unequivocal commitment to establish a fully-fledged EDIS by 2029 at the latest.

Or. en

Amendment 71
Markus Ferber

Proposal for a regulation
Recital 47 a (new)

Text proposed by the Commission

Amendment

(47a) Introducing a new European Liquidity Support Mechanism might put an additional strain on existing national deposit guarantee schemes. Therefore, fulfilling the minimum target level of 0.8% of covered deposits becomes even more important. Currently, Directive 2014/49/EU contains a derogation possibility that allows Member States to authorise a lower minimum target level of 0.5% if certain conditions are fulfilled and the Commission approves of the request. In the light of potentially higher demands on national DGS and to further harmonise the minimum deposit protection level across the Union, that derogation possibility should be discontinued.

Or. en

Amendment 72
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 1
Regulation (EU) No 806/2014
Title

Text proposed by the Commission

REGULATION (EU) No 806/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 15 July 2014 on a Single Resolution Mechanism and a European ***Deposit Insurance*** Scheme and amending Regulation (EU) No 1093/2010;

Amendment

REGULATION (EU) No 806/2014 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 15 July 2014 on a Single Resolution Mechanism and a European ***Liquidity Assistance*** Scheme and amending Regulation (EU) No 1093/2010;

(This amendment applies throughout the text. Adopting it will necessitate corresponding changes throughout.)

Or. en

Amendment 73

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in ***three*** successive stages:

Amendment

2. In addition, ***in order to ensure that all depositors in the Banking Union enjoy an equal level of protection***, this Regulation establishes a ***fully mutualised*** European Deposit Insurance Scheme ('EDIS') in successive stages:

Or. en

Amendment 74

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit **Insurance Scheme ('EDIS') in three successive stages:**

Amendment

2. In addition, this Regulation establishes a European **Liquidity Assistance Scheme, that provides liquidity support to participating** deposit **guarantee schemes in accordance with Article 41a.**

Or. en

Amendment 75
Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') **in three successive stages:**

Amendment

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') **providing liquidity support:**

Or. en

Amendment 76
Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') **in three successive stages:**

Amendment

2. In addition, this Regulation establishes **stage 1 of** a European Deposit Insurance Scheme ('EDIS **I**):

Or. en

Justification

We support the rapporteur's aim to establish a first stage of EDIS ('EDIS 1') consisting of liquidity support, with the transition to loss-coverage remaining on the horizon but requiring a new Commission proposal. The aim of starting only with the establishment of stage one should be amended throughout the Regulation.

Amendment 77

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') ***in three successive stages***:

Amendment

2. In addition, this Regulation establishes ***the initial stage of*** a European Deposit Insurance Scheme ('EDIS'):

Or. es

Amendment 78

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') ***in three successive stages***:

Amendment

2. In addition, this Regulation establishes ***stage 1 of*** a European Deposit Insurance Scheme ('EDIS ***I***):

(Article 1 is replaced by the following:)

Or. en

Amendment 79
Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

Text proposed by the Commission

Amendment

– *a reinsurance scheme that, to a certain extent, provides funding and covers a share of the losses of participating deposit guarantee schemes in accordance with Article 41a;* *deleted*

Or. en

Amendment 80
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

Text proposed by the Commission

Amendment

– *a reinsurance scheme that, to a certain extent, provides funding and covers a share of the losses of participating deposit guarantee schemes in accordance with Article 41a;* *deleted*

Or. en

Amendment 81
Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

Text proposed by the Commission

– a **reinsurance** scheme **that**, to a **certain extent**, provides **funding and covers a share of the losses** of **participating deposit guarantee schemes** in accordance with Article 41a;

Amendment

– **operating as a liquidity** scheme **providing loans to participating deposit guarantee schemes in accordance with Article 41a**, with the objective of **moving towards a full insurance scheme with loss coverage at a later stage, following a further proposal by the Commission within 2 years of the date of entry into force of this Regulation**;

Or. es

Amendment 82
Henk Jan Ormel

Proposal for a regulation
Article 1 – paragraph 1 – point 2
Regulation (EU) No 806/2014
Article 1 – paragraph 2 – subparagraph 1 – indent 1

Text proposed by the Commission

– a **reinsurance** scheme that, **to a certain extent**, provides **funding and covers a share of the losses of** participating deposit guarantee schemes in accordance with Article 41a;

Amendment

– **to operate as a liquidity** scheme that provides **loans to** participating deposit guarantee schemes in accordance with Article 41a, **with the aim to make progress to a full insurance scheme with loss coverage at a later stage, following a new Commission proposal in line with Article 94**;

Or. en

Justification

We support the rapporteur's aim to establish a first stage of EDIS ('EDIS 1') consisting of liquidity support, with the transition to loss-coverage remaining on the horizon but requiring a new Commission proposal. The aim of starting only with the establishment of stage one should be amended throughout the Regulation.

Amendment 83
Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

Text proposed by the Commission

Amendment

– *a reinsurance scheme that, to a certain extent, provides funding and covers a share of the losses of participating deposit guarantee schemes in accordance with Article 41a;*

– *– to operate as a liquidity scheme that provides loans to participating deposit guarantee schemes in accordance with Article 41a,*

Or. en

Amendment 84

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

Amendment

– *a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;*

deleted

Or. es

Amendment 85

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

Amendment

– *a co-insurance scheme that, to a gradually increasing extent, provides*

deleted

funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;

Or. en

Amendment 86

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

Amendment

– *a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;* *deleted*

Or. en

Amendment 87

Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

Amendment

– *a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;* *deleted*

Or. en

Justification

We support the rapporteur's aim to establish a first stage of EDIS ('EDIS 1') consisting of liquidity support, with the transition to loss-coverage remaining on the horizon but requiring

a new Commission proposal. The aim of starting only with the establishment of stage one should be amended throughout the Regulation.

Amendment 88

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

– *a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;*

Amendment

– *to establish a full insurance scheme with loss coverage by 2029.*

Or. en

Amendment 89

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

Text proposed by the Commission

a full insurance scheme that provides the funding and covers the losses of participating deposit guarantee schemes in accordance with Article 41e.

Amendment

deleted

Or. es

Amendment 90

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014
Article 1 – paragraph 2 – subparagraph 1 – indent 3

Text proposed by the Commission

Amendment

***a full insurance scheme that provides the
funding and covers the losses of
participating deposit guarantee schemes
in accordance with Article 41e.*** ***deleted***

Or. en

Amendment 91
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

Text proposed by the Commission

Amendment

***a full insurance scheme that provides the
funding and covers the losses of
participating deposit guarantee schemes
in accordance with Article 41e.*** ***deleted***

Or. en

Amendment 92
Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

Text proposed by the Commission

Amendment

***a full insurance scheme that provides the
funding and covers the losses of
participating deposit guarantee schemes
in accordance with Article 41e.*** ***deleted***

Or. en

Justification

We support the rapporteur's aim to establish a first stage of EDIS ('EDIS I') consisting of liquidity support, with the transition to loss-coverage remaining on the horizon but requiring a new Commission proposal. The aim of starting only with the establishment of stage one should be amended throughout the Regulation.

Amendment 93

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

EDIS shall be administered by the Board in cooperation with participating DGSs and designated authorities in accordance with Part IIa. EDIS shall be supported by a Deposit Insurance Fund (the 'DIF').

deleted

Or. en

Amendment 94

Kira Marie Peter-Hansen

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

EDIS shall be administered by the Board in cooperation with participating DGSs and designated authorities in accordance with Part IIa. ***EDIS shall be supported by a Deposit Insurance Fund (the 'DIF').***

EDIS ***I*** shall be administered by the Board in cooperation with participating DGSs and designated authorities in accordance with Part IIa.

Or. en

Amendment 95
Kira Marie Peter-Hansen

Proposal for a regulation
Article 1 – paragraph 1 – point 2
Regulation (EU) No 806/2014
Article 1 – paragraph 2 – subparagraph 2a (new)

Text proposed by the Commission

Amendment

EDIS I shall be supported by a Deposit Insurance Fund (the ‘DIF’) and when needed, by additional loans from the participating DGSs in accordance with Chapter 4 - mandatory lending.”

Or. en

Amendment 96
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions established in a participating Member State;

(a) credit institutions established in a participating Member State, ***unless they are institutions that are members of an institutional protection scheme as referred to in Article 113(7) of Regulation No 575/2013 [CRR];***

Or. en

Amendment 97
Laurence Salliet

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions established in a participating Member State;

(a) credit institutions established in a participating Member State, ***including institutions that are members of an institutional protection scheme as referred to in Article 113(7) of Regulation No 575/2013 [CRR]***;

Or. en

Amendment 98
Herbert Dorfmann

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) ***credit institutions*** established in a participating Member State;

(a) ***supervised entities*** established in a participating Member State ***which have the status of a significant supervised entity pursuant to an ECB decision based on Article 6(4) or Article 6(5)(b) of Council Regulation (EU) No 1024/2013;***

Or. en

Justification

In the context of a potential first phase of EDIS limited to liquidity sharing only, the scope of entities should be limited to SSM banks only.

Amendment 99
Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions established in a participating Member State;

(a) credit institutions established in a participating Member State, ***including those affiliated to an institutional protection scheme as referred to in Article 113(7) of Regulation No 575/2013;***

Or. en

Amendment 100

Gilles Boyer, Stéphanie Yon-Courtin, Erik Poulsen

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions established in a participating Member State;

(a) credit institutions established in a participating Member State ***and subject to Regulation (EU) No 575/2013 (CRR regulation);***

Or. en

Justification

It is necessary to ensure that EDIS only benefits banks which are regulated under the single rulebook. Otherwise it is not possible to control the possible level of risk taken by EDIS. There should not be any opt outs for institutions that are subject to CRR.

Amendment 101

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) credit institutions established in a participating Member State;

(a) ***all*** credit institutions established in a participating Member State, ***without***

exceptions for specific national instruments;

Or. es

Amendment 102

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 1 – point a

Text proposed by the Commission

(a) credit institutions established in a participating Member State;

Amendment

(a) ***all*** credit institutions established in a participating Member State;

(Article 2 is replaced by the following:)

Or. en

Amendment 103

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. For the purposes of ***EDIS***, this Regulation shall apply to the following entities:

Amendment

2. For the purposes of ***the European Liquidity Assistance Scheme***, this Regulation shall apply to the following entities:

Or. en

Amendment 104

Herbert Dorfmann

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);

Amendment

(a) ***supervised entities established in a participating Member State which have the status of a significant supervised entity pursuant to an ECB decision based on Article 6(4) or Article 6(5)(b) of Council Regulation (EU) No 1024/2013, affiliated to*** participating deposit-guarantee schemes as defined in point (1) of Article 3(1a). ;

Or. en

Justification

In the context of a potential first phase of EDIS limited to liquidity sharing only, the scope of entities should be limited to SSM banks only.

Amendment 105

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);

Amendment

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a) ***unless they are institutions that are members of an institutional protection scheme as referred to in Article 113(7) of Regulation No 575/2013 [CRR];***

Or. en

Amendment 106

Laurence Sailliet

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);

Amendment

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a); ***including institutional protection schemes as referred to in Article 113(7) of Regulation No 575/2013 [CRR];***

Or. en

Amendment 107

Isabel Benjumea Benjumea, José Manuel García-Margallo y Marfil

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);

Amendment

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a), ***without exceptions for specific national instruments;***

Or. es

Amendment 108

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);

Amendment

(a) ***all*** participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);

Amendment 109
Herbert Dorfmann

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes. **deleted**

Or. en

Justification

In the context of a potential first phase of EDIS limited to liquidity sharing only, the scope of entities should be limited to SSM banks only.

Amendment 110
Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes.

(b) credit institutions affiliated to participating deposit-guarantee schemes, insofar that they are subject to regulation EU 575/2013, with the exception of branches of credit institutions that have their head office outside the Union.

Or. en

Amendment 111
Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) **all** credit institutions affiliated to participating deposit-guarantee schemes.

Or. en

Amendment 112

Michael Kauch, Engin Eroglu

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Any institution that falls within the scope of Article 113(7) of Regulation (EU) No 575/2013 (Capital Requirements Regulation) shall be excluded from the scope of this Regulation.

Or. en

Amendment 113

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 4 – point a

Regulation (EU) No 806/2014

Article 3 – paragraph 1 – point 55

Text proposed by the Commission

(55) 'participating deposit-guarantee schemes' or 'participating DGSS' means deposit guarantee schemes as defined in **point (1)** of Article **2(1)** of Directive 2014/49/EU which are introduced and

Amendment

(55) 'participating deposit-guarantee schemes' or 'participating DGSS' means deposit guarantee schemes as defined in **points (a) and (b)** of Article **1(2)** of Directive 2014/49/EU which are

officially recognised in a participating Member State;

introduced and officially recognised in a participating Member State. ***IPS as defined in point (c) of Article 1(2) of Directive 2014/49/EU are thereby explicitly excluded from the European Liquidity Assistance Scheme. Their funds are not subject to any vertical or horizontal transfer or lending obligations and can be used, without impairment to their autonomous decision-making authority in line with their mandate.***;

Or. en

Amendment 114
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 4 – point a
Regulation (EU) No 806/2014
Article 3 – paragraph 1 – point 57

Text proposed by the Commission

(57) 'available financial means of the DIF' means cash, deposits and low-risk assets which can be liquidated within a period not exceeding that referred to in Article 8(1) of the Directive 2014/49/EU.;

Amendment

(57) 'available financial means of the DIF' means cash, deposits and low-risk assets which can be liquidated within a period not exceeding that referred to in Article 8(1) of the Directive 2014/49/EU.

The Commission shall establish the meaning of 'low-risk assets';

Or. en

Amendment 115
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 5
Regulation (EU) No 806/2014
Article 4 – paragraph 3 – subparagraph 4 – point a

Text proposed by the Commission

(a) the amount of all ***ex-ante***

Amendment

(a) the amount of all ***transfer*** paid to

contributions paid to the DIF by *credit institutions affiliated to* the DGS concerned;

the DIF by the *participating* DGS;

Or. en

Amendment 116

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 5

Regulation (EU) No 806/2014

Article 4 – paragraph 3 – subparagraph 5 – point b

Text proposed by the Commission

(b) the amount of all *ex-ante contributions* paid to the DIF.

The transferred amount shall not exceed the amount that is necessary for the available financial means of the DGS concerned to reach two-thirds of its target level as defined in Article 10(2) first subparagraph of Directive 2014/49/EU.

Amendment

(b) the amount of all *transfers* paid to the DIF.

The transferred amount shall not exceed the amount that is necessary for the available financial means of the *participating* DGS concerned to reach two-thirds of its target level as defined in Article 10(2) first subparagraph of Directive 2014/49/EU.

Or. en

Amendment 117

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 9

Regulation (EU) No 806/2014

Article 19 – paragraphs 3 5 7 and 10

Text proposed by the Commission

9. Article 19 is amended as follows:

(a) *in paragraph 3, the first subparagraph is replaced by the following:*

‘

Amendment

deleted

To the extent that the resolution action as proposed by the Board involves the use of the Funds (SRF or DIF), the Board shall notify the Commission of the proposed use of the Funds. The Board's notification shall include all of the information necessary to enable the Commission to make its assessments pursuant to this paragraph.;

,

(b) in paragraph 3, in the third, the fifth and the seventh subparagraphs the word "Fund" is replaced by "Funds", making such grammar changes as necessary;

(c) in paragraph 5, the second subparagraph is replaced by the following:

,

The Board shall pay any amounts received under the first subparagraph into the respective Fund (SRF or DIF) and take such amounts into consideration when determining contributions in accordance with Articles 70 and 71, and 74c and 74d.;

,

(d) in paragraphs 7 and 10, the word "Fund" is replaced by the word "Funds", making such grammar changes as necessary;

Or. en

Amendment 118
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 9 – point c
Regulation (EU) No 806/2014
Article 19 – paragraph 5 – subparagraph 2

Text proposed by the Commission

Amendment

The Board shall pay any amounts received

The Board shall pay any amounts received

under the first subparagraph into the respective Fund (SRF or DIF) and take such amounts into consideration when determining contributions in accordance with Articles 70 and 71, and 74c and 74d.;

under the first subparagraph into the respective Fund (SRF or DIF) and take such amounts into consideration when determining contributions in accordance with Articles 70 and 71, and ***transfers in accordance with*** 74c and 74d.;

Or. en

Amendment 119

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

PART II a – title

Text proposed by the Commission

PART IIa

EUROPEAN ***DEPOSIT INSURANCE***
SCHEME (***EDIS***)

Amendment

PART IIa

EUROPEAN ***LIQUIDITY ASSISTANCE***
SCHEME

Or. en

Amendment 120

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Title I

Text proposed by the Commission

TITLE I: STAGES OF EDIS

Amendment

deleted

Or. en

Amendment 121

Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Title I – Chapter I

Text proposed by the Commission

Amendment

Chapter 1
Reinsurance

deleted

Or. en

Amendment 122
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Part IIa – title I – chapter I – title

Text proposed by the Commission

Amendment

Chapter 1
Reinsurance

Chapter 1
insurance

Or. en

Amendment 123
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 a – title

Text proposed by the Commission

Amendment

Article 41a
Partial funding and excess loss cover

Article 41a
Liquidity support

Or. en

Amendment 124

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – title

Text proposed by the Commission

Article 41a

Partial funding and excess loss cover

Amendment

Article 41a

Liquidity Support

Or. en

Amendment 125

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 1

Text proposed by the Commission

1. As from the date of application set out in Article 99(5a), participating DGSs ***are reinsured by EDIS*** in accordance with this Chapter ***for a period of three years*** (***‘reinsurance period’***).

Amendment

1. As from the date of application set out in Article 99(5a), ***the DIF shall be used to provide liquidity support to*** participating DGSs in accordance with this Chapter.

Or. en

Amendment 126

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 2

Text proposed by the Commission

2. ***In case*** a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of

Amendment

2. ***where*** a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of

this Regulation, it may claim funding from the DIF **of up to 20% of** its liquidity shortfall as set out in Article 41b.

this Regulation, it may claim funding from the DIF **for** its liquidity shortfall as set out in Article 41b. ***The share of liquidity shortfall coverage a participating DGS may claim from the DIF is set out in paragraph 2a.***

Or. en

Amendment 127

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41a – paragraph 2

Text proposed by the Commission

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may claim funding from the DIF of up to **20%** of its liquidity shortfall as set out in Article 41b.

Amendment

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may claim funding from the DIF of up to **25%** of its liquidity shortfall as set out in Article 41b.

Or. en

Amendment 128

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 2

Text proposed by the Commission

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may ***claim funding*** from the DIF **of up to 20%** of its liquidity shortfall as set out in Article 41b.

Amendment

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation it may ***request a loan*** from the DIF of its liquidity shortfall as set out in Article 41b.

Or. en

Justification

Financing measures relating to Art. 11 (3) and Art. 11 (6) do not need to be included if IPS are not part of the scope.

Amendment 129

Billy Kelleher, Eva Maria Poptcheva, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) 806/2014

Article 41 a – paragraph 2

Text proposed by the Commission

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may claim funding from the DIF of ***up to 20% of*** its liquidity shortfall as set out in Article 41b.

Amendment

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may claim funding from the DIF of its liquidity shortfall as set out in Article 41b.

Or. en

Amendment 130

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 3

Text proposed by the Commission

3. ***The DIF shall also cover 20% of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.***

Amendment

deleted

Or. en

Amendment 131
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 a – paragraph 3

Text proposed by the Commission

Amendment

3. The DIF shall also cover 20% of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.

deleted

Or. en

Amendment 132
Kira Marie Peter-Hansen
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 a – paragraph 3

Text proposed by the Commission

Amendment

3. The DIF shall also cover 20% of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.

3. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, or is used for financing measures in accordance with article 11(3) or 11(6) of Directive 2014/49/EU, it may request a loan from the DIF where its intervention will diminish its available financial means to below 25% of its target level.

(In new Part II is inserted as follows)

Or. en

Amendment 133

Billy Kelleher, Fabio Massimo Castaldo, Gilles Boyer

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) 806/2014

Article 41 a – paragraph 3

Text proposed by the Commission

3. *The DIF shall also cover 20% of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.*

Amendment

3. *In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may request a loan from the DIF where its intervention will diminish its available financial means below 15% of its target level.*

Or. en

Amendment 134

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 3

Text proposed by the Commission

3. The DIF shall also cover **20%** of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.

Amendment

3. The DIF shall also cover **25%** of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.

Or. en

Amendment 135

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 4

Text proposed by the Commission

4. *Neither* the funding *nor the excess loss cover* shall exceed the lower of **20%** of the *initial* target *level* of the DIF *as set out in Article 74b(1) of this Regulation and 10* times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

4. *The outstanding cumulative* funding *provided by the DIF to a participating DGS* shall *not* exceed the lower of **10%** of the target *size* of the DIF *and 5* times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 136

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 4

Text proposed by the Commission

4. Neither the funding nor the excess loss cover shall exceed the lower of **20%** of the initial target level of the DIF as set out in Article 74b(1) of this Regulation and 10 times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

4. Neither the funding nor the excess loss cover shall exceed the lower of **25%** of the initial target level of the DIF as set out in Article 74b(1) of this Regulation and 10 times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 137

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 4

Text proposed by the Commission

4. ***Neither the funding nor the excess loss cover*** shall exceed the lower of **20%** of the ***initial*** target level of the DIF as set out in Article 74b(1) of this Regulation and **10** times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

4. ***The liquidity support*** shall ***not*** exceed the lower of ***one third*** of the target level of the DIF as set out in Article 74b(1) of this Regulation and **5** times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 138

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 a – paragraph 4 a (new)

Text proposed by the Commission

Amendment

4a. The Member State in which the DGS is registered shall be held liable for the rest of the liquidity shortfall of the DGS concerned, when the liquidity shortfall exceeds the limits set out in paragraph 4 of this Article.

Or. en

Amendment 139

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 b – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

1. In case the participating DGS encounters a payout event, its liquidity shortfall shall be calculated as the total amount of covered deposits within the

1. In case the participating DGS encounters a payout event, its liquidity shortfall shall be calculated as the total amount of covered deposits ***held by the***

meaning of Article 6(1) of *the* Directive 2014/49/EU ***that is held by the credit institution*** at the time of the payout event less:

credit institution referred to under 2(2), point b, and within the meaning of Article 6(1) ***and 6(2)*** of Directive 2014/49/EU at the time of the payout event less ***the amount of available financial means the participating DGS should have at the time of the payout event in accordance with Articles 10(2) and 10(3) of that Directive.***

Or. en

Amendment 140

Billy Kelleher, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation 806/2014

Article 41 b – paragraph 1 – introductory part

Text proposed by the Commission

1. In case the participating DGS encounters a payout event, its liquidity shortfall shall be calculated as the total amount of covered deposits within the meaning of Article 6(1) of the Directive 2014/49/EU that is held by the credit institution at the time of the payout event less:

Amendment

1. In case the participating DGS encounters a payout event, its liquidity shortfall shall be calculated as the total amount of covered deposits ***held by the credit institution referred to under 2(2), point b, and*** within the meaning of Article 6(1) ***and (2)*** of the Directive 2014/49/EU that is held by the credit institution at the time of the payout event less ***in accordance with Articles 10(2) and 10(3) of that Directive.***

Or. en

Amendment 141

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 b – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) the amount of extraordinary contributions as defined in Article 10(8) of **the** Directive 2014/49/EU the participating DGS can raise within three days from the payout event.

(b) the amount of extraordinary contributions, as defined in Article 10(8) of Directive 2014/49/EU, **which** the participating DGS can raise within three days from the payout event

Or. en

Justification

This change also applies to paragraphs 2 and 3

Amendment 142

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 b – paragraph 2

Text proposed by the Commission

Amendment

2. In case the participating DGS is used in resolution proceedings, its liquidity shortfall shall be the amount determined by the resolution authority in accordance with Article 79 less the amount of available financial means the participating DGS should have at the time of the determination **if it had raised ex-ante contributions** in accordance with **Article 41j**.

2. In case the participating DGS is used in resolution proceedings, its liquidity shortfall shall be **calculated as** the amount determined by the resolution authority in accordance with Article 79 less the amount of available financial means the participating DGS should have at the time of the determination in accordance with **Articles 10(2) and (3) of Directive 2014/49/EU**.

Or. en

Amendment 143

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 b – paragraph 2 a (new)

2a. Deposits referred to in Article 6(2) of Directive 2014/49/EU shall be excluded from the calculation of the liquidity shortfall as determined in paragraph 1 and 2. The DIF shall not provide funding for measures referred to in Article 11(3) and (6) of Directive 2014/49/EU.

Or. en

Amendment 144

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 b a (new)

Article 41ba

Provision of mandatory lending by DGSs

1. In cases where the available financial means of the DIF are not sufficient to provide the loan requested by a participating DGS in accordance to Article 41a, the Board may decide to borrow from the other participating DGSs.

2. Each participating DGS shall provide the requested loans to the DIF (mandatory lending)

3. The SRB shall calculate the amount of mandatory lending needed to provide funding in accordance to Article 41a. The SRB shall calculate the amount of mandatory lending to be claimed from each participating DGS in proportion to the ratio between the DIF's target level and the target level of each DGS as determined in accordance with Article 10(2) of Directive 2014/49/EU.

4. After completion of the build-up phase of the DIF in accordance with Article 74d, the amount to be provided by each participating DGS as mandatory lending shall not exceed 12.5% of the target level of that DGS.

5. In order to obtain the funding through mandatory lending the SRB shall follow the procedure laid down in Article 41q.

Or. en

Amendment 145

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 b a (new)

Text proposed by the Commission

Amendment

Article 41ba

Provision of mandatory lending by DGSs

1. In cases where the available financial means of the DIF are not sufficient to provide the loan requested by a participating DGS in accordance to Article 41a, the Board shall borrow from the other participating DGSs.

2. Each participating DGS shall provide the requested loans to the DIF (mandatory lending)

3. The Board shall calculate the amount of mandatory lending needed to provide funding in accordance to Article 41a. The Board shall calculate the amount of mandatory lending to be claimed from each participating DGS in proportion to the ratio between the DIF's target level and the target level of each DGS as determined in accordance with Article 10(2) of Directive 2014/49/EU.

4. After completion of the build-up phase

of the DIF in accordance with Article 74d, the amount to be provided by each participating DGS as mandatory lending shall not exceed 75 % of the target level of that DGS.

5. In order to obtain the funding through mandatory lending the Board shall follow the procedure laid down in Article 41q.

Or. en

Amendment 146
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 c – title

Text proposed by the Commission

Amendment

Article 41c

deleted

Excess loss

Or. en

Amendment 147
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 c – title

Text proposed by the Commission

Amendment

Article 41c

deleted

Excess loss

Or. en

Amendment 148
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 c – paragraph 1

Text proposed by the Commission

Amendment

1. In case the participating DGS encounters a payout event, its excess loss shall be calculated as the total amount it repaid to depositors in accordance with Article 8 of Directive 2014/49/EU less: **deleted**

(a) the amount the participating DGS recovered from subrogating to the rights of depositors in winding up or reorganisation proceedings under the first sentence of Article 9(2) of Directive 2014/49/EU;

(b) the amount of available financial means the participating DGS should have at the time of the payout event if it had raised ex-ante contributions in accordance with Article 41j;

(c) the amount of ex-post contributions the participating DGS may raise in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU within one calendar year, which shall contain the amount raised in accordance with point (b) of Article 41b(1) of this Regulation.

Or. en

Amendment 149

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 c – paragraph 2

Text proposed by the Commission

Amendment

2. In case the funds of the participating DGS are used in resolution **deleted**

proceedings, its excess loss shall be the amount determined by the resolution authority in accordance with Article 79 less:

(a) the amount of any difference the participating DGS was paid in accordance with Article 75 of Directive 2014/59/EU;

(b) the amount of available financial means the participating DGS should have at the time of the determination if it had raised ex-ante contributions in accordance with Article 41j.

Or. en

Amendment 150
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Part II a – title I – chapter 2

Text proposed by the Commission

Amendment

Chapter 2

deleted

Co-insurance

Or. en

Amendment 151
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Chapter 2 – title

Text proposed by the Commission

Amendment

Chapter 2

deleted

Co-insurance

Or. en

Amendment 152

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 d – title

Text proposed by the Commission

Amendment

Article 41d

deleted

Funding and loss cover

Or. en

Amendment 153

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 d – paragraph 1

Text proposed by the Commission

Amendment

1. As from the end of the re-insurance period, the participating DGS shall be co-insured by EDIS in accordance with this Chapter for a period of four years ('co-insurance period').

deleted

Or. en

Amendment 154

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 d – paragraph 1

Text proposed by the Commission

Amendment

1. As from the end of the re-insurance

1. As from the end of the re-insurance

period, the participating DGS shall be co-insured by EDIS in accordance with this Chapter for a period of **four** years ('co-insurance period').

period, the participating DGS shall be co-insured by EDIS in accordance with this Chapter for a period of **three** years ('co-insurance period').

Or. en

Amendment 155
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 d – paragraph 2

Text proposed by the Commission

Amendment

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation, it may claim funding from the DIF of a share of its liquidity need as defined in Article 41f of this Regulation. The share shall increase in accordance with Article 41e.

deleted

Or. en

Amendment 156
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 d – paragraph 3

Text proposed by the Commission

Amendment

3. The DIF shall also cover a share of the loss of the participating DGS as defined by Article 41g. The share shall increase in accordance with Article 41e. The participating DGS shall repay the amount of funding it obtained under paragraph 2, less the amount of loss

deleted

cover, in accordance with the procedure set out in Article 41o.

Or. en

Amendment 157

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41e – title

Text proposed by the Commission

Amendment

Article 41e

deleted

Increase of funding and loss cover

Or. en

Amendment 158

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 e – paragraph 1

Text proposed by the Commission

Amendment

The share of coverage under the second and third paragraph of Article 41d shall increase during the co-insurance period as follows:

deleted

- *in the first year of the co-insurance period it shall be 20%;*
- *in the second year of the co-insurance period it shall 40%;*
- *in the third year of the co-insurance period it shall be 60%;*
- *in the fourth year of the co-insurance period it shall be 80%.*

Amendment 159

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 e – paragraph 1 – indent 1

Text proposed by the Commission

– in the first year of the co-insurance period it shall be **20%**;

Amendment

– in the first year of the co-insurance period it shall be **25%**;

Or. en

Amendment 160

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 e – paragraph 1 – indent 2

Text proposed by the Commission

– in the second year of the co-insurance period it shall **40%**;

Amendment

– in the second year of the co-insurance period it shall **50%**;

Or. en

Amendment 161

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 e – paragraph 1 – indent 3

Text proposed by the Commission

– in the third year of the co-insurance period it shall be **60%**;

Amendment

– in the third year of the co-insurance period it shall be **75%**;

Amendment 162

Lídia Pereira, Isabel Benjumea Benjumea

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 e – paragraph 1 – indent 4

Text proposed by the Commission

Amendment

– *in the fourth year of the co-insurance period it shall be 80%.* *deleted*

Or. en

Amendment 163

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 f – title

Text proposed by the Commission

Amendment

Article 41f *deleted*

Liquidity need

Or. en

Amendment 164

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 f – paragraph 1

Text proposed by the Commission

Amendment

1. In case the participating DGS encounters a payout event, its liquidity *deleted*

need shall be deemed to be the total amount of covered deposits within the meaning of Article 6(1) of Directive 2014/49/EU that is held in the credit institution at the time of the payout event.

Or. en

Amendment 165
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 f – paragraph 2

Text proposed by the Commission

Amendment

2. *In case the participating DGS is used in resolution proceedings, its liquidity need shall be the amount determined by the resolution authority in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation.* *deleted*

Or. en

Amendment 166
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 g – title

Text proposed by the Commission

Amendment

Article 41g *deleted*
Loss

Or. en

Amendment 167

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 g – paragraph 1

Text proposed by the Commission

Amendment

1. In case the participating DGS encounters a payout event, its loss shall be the total amount it repaid to depositors in accordance with Article 8 of Directive 2014/49/EU less the amount the participating DGS recovered from subrogating to the rights of depositors in winding up or reorganisation proceedings under the first sentence of Article 9(2) of the Directive 2014/49/EU. **deleted**

Or. en

Amendment 168

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 g – paragraph 2

Text proposed by the Commission

Amendment

2. In case the participating DGS is used in resolution proceedings, its loss shall be the amount determined by the resolution authority in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation less the amount of any difference the participating DGS was paid in accordance with Article 75 of Directive 2014/59/EU. **deleted**

Or. en

Amendment 169

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Part II a – title I – chapter 3 – title

Text proposed by the Commission

Amendment

Chapter 3

deleted

Full insurance

Or. en

Amendment 170

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Part II a – title I – chapter 3 – title

Text proposed by the Commission

Amendment

Chapter 3

deleted

Full insurance

Or. en

Amendment 171

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 h – title

Text proposed by the Commission

Amendment

Article 41h

deleted

Funding and loss cover

Or. en

Amendment 172

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 h – paragraph 1

Text proposed by the Commission

Amendment

1. As from the end of the co-insurance period, the participating DGS shall be fully insured by EDIS in accordance with this Chapter. *deleted*

Or. en

Amendment 173

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 h – paragraph 2

Text proposed by the Commission

Amendment

2. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation, it may claim funding from the DIF for its liquidity need as defined by Article 41f of this Regulation. *deleted*

Or. en

Amendment 174

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 h – paragraph 3

Text proposed by the Commission

Amendment

3. The DIF shall also cover the loss of the participating DGS as defined by Article 41g. The participating DGS shall repay the amount of funding it obtained under paragraph 2, less the amount of loss cover, in accordance with the procedure set out in Article 41o.

deleted

Or. en

Amendment 175

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Part II a – title I – chapter 4 – title

Text proposed by the Commission

Amendment

Chapter 4

deleted

Common provisions

Or. en

Amendment 176

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Part II a – title I – chapter 4 – title

Text proposed by the Commission

Amendment

Chapter 4

Chapter 4

Common provisions

Conditions for coverage

Or. en

Amendment 177

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 i – title

Text proposed by the Commission

Amendment

Article 41i

deleted

Disqualification from coverage by EDIS

Or. en

Amendment 178

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 i – paragraph 1

Text proposed by the Commission

Amendment

1. A participating DGS shall not be covered by EDIS in the reinsurance, co-insurance or full insurance phase, if the Commission, acting on its own initiative or upon a request of the Board or a participating Member State, decides and informs the Board accordingly that at least one of the following disqualifying conditions is met:

deleted

(a) the participating DGS has failed to comply with the obligations under this Regulation or Articles 4, 6, 7 or 10 of Directive 2014/49/EU;

(b) the participating DGS, the relevant administrative authority within the meaning of Article 3 of Directive 2014/49/EU, or any other relevant authority of the respective Member State have, in relation to a particular request for coverage by EDIS, acted in a way that runs counter to the principle of sincere cooperation as laid down in Article 4(3) of

Amendment 179

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation No 806/2014

Article 41 i – paragraph 1 – introductory part

Text proposed by the Commission

1. A participating DGS shall not be covered by EDIS ***in the reinsurance, co-insurance or full insurance phase***, if the Commission, acting on its own initiative or upon a request of the Board or a participating Member State, decides and informs the Board ***accordingly*** that at least one of the following disqualifying conditions is met:

Amendment

1. A participating DGS shall not be covered by EDIS, if the Commission, acting on its own initiative or upon a request of the Board or a participating Member State, decides and informs the Board, ***the DGS, the designated authority of the participating Member State within the meaning of point 18 of Article 2 of Directive 2014/49/EU, and the national competent authority or authorities***, that at least one of the following disqualifying conditions is met::

Amendment 180

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 4 1i – paragraph 1 – point a

Text proposed by the Commission

(a) the participating DGS has failed to comply with the obligations under this Regulation or Articles 4, **6**, **7** or 10 of Directive 2014/49/EU;

Amendment

(a) the participating DGS has failed to comply with the obligations under this Regulation or ***under*** Articles 4, **5**, **6**, **7**, **8** or 10 of Directive 2014/49/EU;;

Amendment 181
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 i – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The Board shall monitor compliance with the provisions set out in paragraph 1 (a) and (b) on a continuous basis. If the Board identifies instances of non-compliance with any of the obligations under paragraph 1 (a) and (b), it shall immediately inform the Commission thereof.

Or. en

Amendment 182
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 i – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. If the Commission considers that at least one of the disqualifying conditions is met, it shall deliver a letter of formal notice to the DGS concerned and to the designated authority of the participating Member State within the meaning of point 18 of Article 2 of Directive 2014/49/EU, as well as to the national competent authority or authorities. It shall also inform the Member State or Member States concerned. In that letter, the Commission shall set out the reasons for considering disqualifying the participating DGS from coverage by EDIS.

Within two months of receipt of such formal notice, the designated authority, in close cooperation with the DGS concerned and the national competent authority, shall:

(a) take prompt corrective action to address the shortcomings identified and to ensure that the disqualifying conditions are no longer met;

(b) submit to the Commission a reply in which they set out in detail the corrective action they have taken.

Or. en

Amendment 183
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 i – paragraph 1 c (new)

Text proposed by the Commission

Amendment

1c. The Commission shall disqualify the participating DGS from coverage by EDIS in accordance with paragraph 1, where it, having assessed the corrective action taken and consulted with the Board, considers that the DGS or the designated national authority remain non-compliant.

Or. en

Amendment 184
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 i – paragraph 2

Text proposed by the Commission

Amendment

2. ***When funding has already been obtained by a participating DGS and at least one of the disqualifying conditions referred to in paragraph 1 is met in relation to a payout event or a use in resolution, the Commission may order full or partial repayment of the funding to the DIF.***

deleted

Or. en

Amendment 185

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 i – paragraph 2

Text proposed by the Commission

Amendment

2. When funding has already been obtained by a participating DGS and at least one of the disqualifying conditions referred to in paragraph 1 is met in relation to a payout event or a use in resolution, the Commission ***may*** order full ***or partial*** repayment of the funding to the DIF.

2. When funding has already been obtained by a participating DGS and at least one of the disqualifying conditions referred to in paragraph 1 is met in relation to a payout event or a use in resolution, the Commission ***shall immediately*** order full repayment of the funding to the DIF ***within two years. The Member State in which the participating DGS is registered shall be held liable for full repayment, if, within the time limit set out in the first subparagraph, the participating DGS fails to repay in full the funding obtained.***

Or. en

Amendment 186

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Text proposed by the Commission

Amendment

Article 41j

deleted

***Funding path to be followed by
participating DGSs***

Or. en

Amendment 187
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 j – paragraph 1

Text proposed by the Commission

Amendment

***1. A participating DGS shall only be
reinsured, co-insured or fully insured by
EDIS during the year following any of the
dates set out below, if, by that date, its
available financial means raised by
contributions referred to in Article 10(1)
of Directive 2014/49/EU amount to at
least the following percentages of the total
amount of covered deposits of all credit
institutions affiliated to the participating
DGS:***

deleted

- ***by 3 July 2017: 0.14%;***
- ***by 3 July 2018: 0.21%;***
- ***by 3 July 2019: 0.28%;***
- ***by 3 July 2020: 0.28%;***
- ***by 3 July 2021: 0.26%;***
- ***by 3 July 2022: 0.20%;***
- ***by 3 July 2023: 0.11%;***
- ***by 3 July 2024: 0%.***

Or. en

Amendment 188
Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 j – paragraph 1 – introductory part

Text proposed by the Commission

1. A participating DGS shall only be ***reinsured, co-insured or fully*** insured by EDIS ***during the year following any of the dates set out below, if, by that date,*** its available financial means raised by contributions referred to in Article 10(1) of Directive 2014/49/EU amount to at least ***the following percentages*** of the total amount of covered deposits of all credit institutions affiliated to the participating DGS:

Amendment

1. A participating DGS shall only be insured by EDIS ***if*** its available financial means raised by contributions referred to in Article 10(1) of Directive 2014/49/EU amount to at least ***0.60%*** of the total amount of covered deposits of all credit institutions affiliated to the participating DGS.

This is without prejudice to the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 189
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 j – paragraph 2

Text proposed by the Commission

2. ***The Commission, after consulting the Board, may approve a derogation from the requirements set out in paragraph 1 for duly justified reasons linked to the business cycle in the respective Member State, the impact pro-cyclical contributions may have, or to a payout event which occurred at national level. Those derogations must be temporary and may be subject to the***

Amendment

deleted

fulfilment of certain conditions.

Or. en

Amendment 190

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 j – paragraph 2

Text proposed by the Commission

2. The Commission, after consulting the Board, may approve a derogation from the ***requirements*** set out in paragraph 1 ***for duly justified reasons linked to the business cycle in the respective Member State, the impact pro-cyclical contributions may have, or to a payout event which occurred*** at national level. ***Those derogations must be temporary*** and may be subject to the fulfilment of certain conditions.

Amendment

2. The Commission, after consulting the Board, may approve a derogation from the ***requirement*** set out in paragraph 1 ***only where***, at national level, ***a participating DGS has encountered a payout event or has been used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation. This derogation shall last no longer than five years*** and may be subject to the fulfilment of certain conditions.

Or. en

Amendment 191

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 k – paragraph 1

Text proposed by the Commission

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such

Amendment

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such

circumstances without delay if it intends to request coverage by **EDIS**. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall **or liquidity need**.

circumstances without delay if it intends to request coverage by **the European Liquidity Assistance Scheme**. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall

Or. en

Justification

Financing measures relating to Art. 11 (3) and Art. 11 (6) do not need to be included if IPS are not part of the scope.

Amendment 192

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 k – paragraph 1

Text proposed by the Commission

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such circumstances without delay if it intends to request coverage by EDIS. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall **or liquidity need**.

Amendment

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such circumstances without delay if it intends to request coverage by EDIS. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall.

Or. en

Amendment 193

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Text proposed by the Commission

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with **Article 109 of Directive 2014/59/EU or Article 79** of this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of **funding and loss cover** in accordance with Article 41a, **41d and 41h** of this Regulation are met.

Amendment

1. In case a participating DGS encounters a payout event or is **to be** used in resolution in accordance with Article 79 of this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of **liquidity support** in accordance with Article 41a of this Regulation are met.

Or. en

Justification

Financing measures relating to Art. 11 (3) and Art. 11 (6) do not need to be included if IPS are not part of the scope.

Amendment 194
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 1 – paragraph 1

Text proposed by the Commission

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of funding **and loss cover** in accordance with Article **41a, 41d and 41h** of this Regulation are met.

Amendment

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of funding in accordance with Article **41of** this Regulation are met.

Or. en

Amendment 195

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 1 – paragraph 2 – point c

Text proposed by the Commission

Amendment

(c) in case of a payout event, an estimate of the extraordinary contributions it can raise within three days from that event;

deleted

Or. en

Amendment 196

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 1 – paragraph 2 – point d a (new)

Text proposed by the Commission

Amendment

(da) in case of a payout event, an estimate of the extraordinary contributions it can raise within three days from that event

Or. en

Amendment 197

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 m – paragraph 1

Text proposed by the Commission

1. After receiving the notification under Article 41k, the Board shall decide within 24 hours, in its executive session, that the conditions for coverage by **EDIS** have been met and shall determine the amount of **funding** that it will provide to the participating DGS.

Amendment

1. After receiving the notification under Article 41k, the Board shall decide within 24 hours, in its executive session, that the conditions for coverage by **the European Liquidity Assistance Scheme** have been met and shall determine the amount of **liquidity support** that it will provide to the participating DGS.

The Board shall also determine the amount of mandatory lending pursuant to Article 41ba.

Or. en

Amendment 198
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 m – paragraph 2

Text proposed by the Commission

2. ***In case the Board was informed in accordance with Article 41k, prior to, or simultaneously with, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days. If, during this extended period, additional payout events or uses in resolution are notified in accordance with Article 41k and the total funding that could be claimed from the DIF might exceed its available financial means, the funding provided for each notified payout event or use in resolution shall be equal to the available financial means of the DIF multiplied by the ratio of (a) to (b):***

(a) the amount of funding that the relevant participating DGS could claim from the DIF for the payout event or use

Amendment

deleted

in resolution if there were no other notified payout event or use in resolution;

(b) the sum of all amounts of funding that each relevant participating DGS could claim from the DIF for each payout event or use in resolution if there were no other notified payout event or use in resolution.

Or. en

Amendment 199
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 m – paragraph 3

Text proposed by the Commission

3. The Board shall immediately inform the participating DGS about its decision under *paragraphs 1 and 2*. The participating DGS may request a review of the Board’s decision within 24 hours after it has been informed. It shall state the reasons why it considers an amendment to the Board’s decision necessary, in particular with respect to the extent of coverage by *EDIS*. The Board shall take a decision on the request within another 24 hours.

Amendment

3. The Board shall immediately inform the participating DGS about its decision under *paragraph 1*. The participating DGS may request a review of the Board’s decision within 24 hours after it has been informed. It shall state the reasons why it considers an amendment to the Board’s decision necessary, in particular with respect to the extent of coverage by *the European Liquidity Assistance Scheme*. The Board shall take a decision on the request within another 24 hours.

Or. en

Amendment 200
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 n – title

Text proposed by the Commission

Amendment

Article 41n

Article 41n

Provision of ***funding***

Provision of ***liquidity***

Or. en

Amendment 201

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

The Board shall provide ***funding*** under Articles 41a(2), ***41d(2) and 41h(2)*** in accordance with the following provisions:

The Board shall provide ***liquidity*** under Articles 41a in accordance with the following provisions:

Or. en

Amendment 202

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 – introductory part

Text proposed by the Commission

Amendment

The Board shall provide funding under Articles 41a(2), ***41d(2) and 41h(2)*** in accordance with the following provisions:

The Board shall provide funding under Articles 41a(2) in accordance with the following provisions:

Or. en

Amendment 203

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 – point a

Text proposed by the Commission

(a) the **funding** shall be provided in the form of a cash contribution to the participating DGS;

Amendment

(a) the **liquidity** shall be provided in the form of a cash contribution to the participating DGS;

Or. en

Amendment 204

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 – point b

Text proposed by the Commission

(b) the **funds** shall be due **immediately** after the determination of the Board in Article 41m.

Amendment

(b) the **liquidity** shall be due **within two working days** after the determination of the Board in Article 41m.

Or. en

Amendment 205

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) within 3 months of the determination referred to in Article 41m, the Board shall establish a repayment plan that ensures that the funding provided by the Board under Article 41n will be repaid in full within five years by the participating DGS.

Amendment 206
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – title

Text proposed by the Commission

Amendment

Article 41o
Repayment of funding *and determination
of excess loss and loss*

Article 41o
Repayment of funding

Or. en

Amendment 207
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – title

Text proposed by the Commission

Amendment

Article 41o
Repayment of *funding and determination
of excess loss and loss*

Article 41o
Repayment of *liquidity*

Or. en

Amendment 208
**Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques,
Costas Mavrides, Pedro Marques**

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – title

Text proposed by the Commission

Amendment

Article 41o

Article 41o

Repayment of ***funding and determination of excess loss and loss***

Repayment of ***liquidity***

Or. en

Amendment 209

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1

Text proposed by the Commission

Amendment

1. The participating DGS shall repay the funding provided by the Board under Article 41n, ***less the amount of any excess loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article 41d or Article 41h.***

1. The participating DGS shall, ***according to a repayment plan, repay in full*** the funding provided by the Board under Article 41n.

The repayment plan shall also establish the refunding path for the participating DGS to return to its target level as set out in Article 41j.

Or. en

Amendment 210

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1

Text proposed by the Commission

Amendment

1. The participating DGS shall repay the ***funding*** provided by the Board under Article 41n, ***less the amount of any excess***

1. The participating DGS shall repay the ***liquidity support*** provided by the Board under Article 41n ***in accordance with a***

loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article 41d or Article 41h.

repayment plan as referred to in paragraph 2 of this Article.

Or. en

Amendment 211

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1

Text proposed by the Commission

1. The participating DGS shall repay the ***funding*** provided by the Board under Article 41n, less the amount of any excess loss cover in case of coverage under Article 41a ***or any loss cover in case of coverage under Article 41d or Article 41h.***

Amendment

1. The participating DGS shall repay the ***liquidity support*** provided by the Board under Article 41n, less the amount of any excess loss cover in case of coverage under Article 41a ***in accordance with a repayment plan as referred to in paragraph 2 of this Article.***

Or. en

Amendment 212

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 2

Text proposed by the Commission

2. ***Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information***

Amendment

2. ***Within 3 months of the determination referred to in Article 41m, the Board shall establish a repayment plan that ensures that the funding provided by the Board under Article 41n will be repaid in full within five years by the participating DGS.***

necessary to make this determination. The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a, Article 41d or Article 41h.

Or. en

Amendment 213

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 2

Text proposed by the Commission

2. *Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination. The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a, Article 41d or Article 41h.*

Amendment

2. *Within 3 months of the determination referred to in Article 41m, the Board, after consulting the relevant designated authority, shall establish a repayment plan that ensures that the funding provided by the Board under Article 41n will be repaid in full within six years by the participating DGS.*

Or. en

Amendment 214

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 3

Text proposed by the Commission

Amendment

3. *In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.*

3. *The repayment plan initially shall, to the largest extent possible, be based on the expected funding from sources as referred to in paragraph 5.*

Or. en

Amendment 215

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 3

Text proposed by the Commission

Amendment

3. *In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.*

3. *The repayment plan initially shall, to the largest extent possible, be based on the expected funding from the sources referred to in paragraph 5.*

Or. en

Amendment 216
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 3

Text proposed by the Commission

3. ***In case of coverage under Article 41a***, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

Amendment

3. The participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation. ***This amount of ex-post contributions to be paid to the Board by the participating DGS by the end of the first calendar year after the funding was provided shall not exceed the liquidity shortfall as set out in Article 41b.***

Or. en

Amendment 217
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 3 a (new)

Text proposed by the Commission

3a. The Member State in which the participating DGS is registered shall be held liable for full repayment, if the participating DGS fails to repay in full the funding obtained within the time limit set out in point (b a) of Article 41n.

Amendment

Or. en

Amendment 218

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4

Text proposed by the Commission

Amendment

4. After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.

deleted

Or. en

Amendment 219

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4

Text proposed by the Commission

Amendment

4. After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment

4. The following conditions for the repayment plan shall apply:

obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.

(a) the minimum annual repayment by the participating DGS shall be 10% on average of the funding provided by the Board under Article 41n;

(b) each year, the Board shall reassess the level of expected recoveries and recalibrate the repayment plan for the remaining years in accordance with the assessment.

Or. en

Amendment 220

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4

Text proposed by the Commission

4. *After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.*

Amendment

4. *The following conditions for the repayment plan shall apply:*

a) the minimum annual repayment by the participating DGS shall be 15% of the funding provided by the Board under article 41n; and

b) each year, the Board shall reassess the level of expected recoveries and recalibrate the repayment plan for the remaining years in accordance with the assessment.

Or. en

Amendment 221

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4

Text proposed by the Commission

4. *After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.*

Amendment

4. *The following conditions for the repayment plan shall apply:*

(a) the minimum annual repayment by the participating DGS shall be on average 10% of the funding provided by the Board under article 41n; and

b) each year, the Board shall reassess the level of expected recoveries and recalibrate the repayment plan for the remaining years in accordance with that assessment, and assess any need to extend the repayment plan.

Or. en

Amendment 222

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4a (new)

Text proposed by the Commission

Amendment

4a. As long as a participating DGS has liquidity support outstanding with the DIF, the majority of extraordinary contributions raised in accordance with Article 10(8) of Directive 2014/49/EU, the majority of recoveries on the DGS's claims pursuant to Article 9(2) of Directive 2014/49/EU and Article 75 of Directive 2014/59/EU, the majority of repayment of or income derived from measures taken in accordance with Article 109 of Directive 2014/59/EU or Article 11(3) of Directive 2014/49/EU shall first be used to repay the DIF before those financial means are used to reach the target level of the participating DGS again. This shall be reflected in the repayment plan.

Or. en

Amendment 223

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4a (new)

Text proposed by the Commission

Amendment

4a. As long as a participating DGS has liquidity support outstanding with the DIF, at least 50% of any extraordinary contributions raised in accordance with Article 10(8) of Directive 2014/49/EU, at

least 50% of any recoveries on the DGS's claims pursuant to Article 9(2) of Directive 2014/49/EU and Article 75 of Directive 2014/59/EU, and at least 50% of any repayment of or income derived from measures taken in accordance with Article 109 of Directive 2014/59/EU or Article 11(3) and 11(6) of Directive 2014/49/EU shall be repaid to the DIF. This shall be reflected in the repayment plan.

Or. en

Amendment 224
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 4a (new)

Text proposed by the Commission

Amendment

4a. As long as a participating DGS has liquidity support outstanding with the DIF, any extraordinary contributions raised in accordance with Article 10(8) of Directive 2014/49/EU, any recoveries on the DGS's claims pursuant to Article 9(2) of Directive 2014/49/EU and Article 75 of Directive 2014/59/EU, any repayment of or income derived from measures taken in accordance with Article 109 of Directive 2014/59/EU shall be repaid to the DIF first before those financial means are used to reach the target level of the participating DGS again. That requirement shall be reflected in the repayment plan.

Or. en

Amendment 225
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4b (new)

Text proposed by the Commission

Amendment

4b. The participating DGS shall provide the Board as a minimum on an annual basis with updated information on any contributions, recoveries, repayments or income referred to in paragraph 5.

In case of any event that could have a material impact on the trajectory of repayment as described in the repayment plan, the participating DGS shall provide any relevant information to the Board without undue delay and at the latest within 48 hours.

Or. en

Amendment 226

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q – title

Text proposed by the Commission

Amendment

Article 41q

Monitoring of insolvency procedure

Article 41q

Provision of funding by way of mandatory lending facility

Or. en

Amendment 227

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q – paragraph 1

Text proposed by the Commission

Amendment

1. ***Following the provision of funding in case of a payout event in accordance with Article 41n of this Regulation, the Board shall monitor the insolvency procedure of the credit institution concerned and in particular the participating DGS's efforts to collect on the deposit claims it subrogated to in accordance with the first sentence of Article 9(2) of Directive 2014/49/EU.***

1. ***Loans by participating DGSs shall be provided on the basis of a request for a loan by the SRB on the basis of the decision under Article 41m(2), containing all relevant information while respecting confidentiality requirements under Union law.***

Or. en

Amendment 228

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q – paragraph 2

Text proposed by the Commission

Amendment

2. ***The participating DGS shall maximise its proceeds from the insolvency estate and shall be liable towards the Board for any amounts not recovered due to a lack of diligence. The Board may decide, after hearing the participating DGS, to exercise itself all rights arising under the deposit claims mentioned in paragraph 1.;***

2. ***As long as the DIF has an outstanding loan referred to in Article 41ba, any funds received by the DIF in accordance with Article 41o shall primarily be used to repay participating DGSs before those funds are used to reach the target level of the DIF referred to in 74b again.***

Or. en

Amendment 229

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q – paragraph 2

Text proposed by the Commission

Amendment

2. ***The participating DGS shall maximise its proceeds from the insolvency estate and shall be liable towards the Board for any amounts not recovered due to a lack of diligence. The Board may decide, after hearing the participating DGS, to exercise itself all rights arising under the deposit claims mentioned in paragraph 1.;***

2. ***As long as the DIF has an outstanding loan referred to in Article 41ba, any funds received by the DIF in accordance with Article 41o shall be repaid to participating DGSs before those funds are used to repay alternative funding arrangements as referred to in 74g, or to reach the target level of the DIF referred to in 74b again.***

Or. en

Amendment 230

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. ***The detailed financial terms and conditions of the mandatory lending facility shall be specified in an agreement between each of the participating DGS and the Board.***

Or. en

Amendment 231

Billy Kelleher, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q a (new)

Text proposed by the Commission

Amendment

Article 41qa

Terms of loans provided by the DIF

- 1. The Board shall determine the key financial terms and conditions of the liquidity facility in a standardised agreement.*
- 2. The Board and the participating DGS that has requested liquidity support in accordance with Article 41a shall enter into an agreement based on the standardized agreement as referred to in paragraph 1.*
- 3. The interest rate on loans provided by the DIF shall be:*
 - (i) 0% for the first tranche of loans up to the total amount of contributions transferred to the DIF by the relevant DGS in accordance with Article 74c (1);*
 - (ii) equal to the ECB marginal facility rate for the subsequent tranches of loans that exceed the total amount of contributions transferred to the DIF by the relevant DGS.*

Or. en

Amendment 232

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q a (new)

Text proposed by the Commission

Amendment

Article 41qa

Terms of loans provided by the DIF

- 1. The Board shall determine the key financial terms and conditions of the liquidity facility in a standardised agreement.*
- 2. The Board and the participating DGS that has requested liquidity support in accordance with Article 41a shall enter into an agreement based on the*

standardized agreement as referred to in paragraph 1.

3. In case the participating DGS requests an extension of the maturity of the loan in accordance with Article 41o(7), an interest rate not higher than the ECB marginal facility rate may be charged until the remaining time to maturity of the loan.

Or. en

Amendment 233

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q a (new)

Text proposed by the Commission

Amendment

Article 41qa

Interest

The loans granted by the DIF shall not bear any interest rate.

Or. en

Amendment 234

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 q a (new)

Text proposed by the Commission

Amendment

Article 41qa

Terms of loans provided by the DIF

1. The Board shall determine the key financial terms and conditions of the

liquidity facility in a standardised agreement.

2. The Board and the participating DGS that has requested liquidity support in accordance with Article 41a shall enter into an agreement based on the standardized agreement as referred to in paragraph 1.

3. The interest rate on loans provided by the DIF shall be equal to the ECB marginal facility rate plus one percentage point increased by one percentage point every second year of the remaining time to maturity of the loan.

Or. en

Amendment 235

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 20

Regulation (EU) No 806/2014

Article 50 a – paragraph 1 – point a

Text proposed by the Commission

(a) *once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of 25% of the final target level*, evaluate the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions, *in particular, if appropriate, differentiating between the provision of funding and loss cover*;

Amendment

(a) evaluate, *an annual basis*, the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions;

Or. en

Amendment 236

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 20

Text proposed by the Commission

(a) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of **25%** of the final target level, evaluate the application of **EDIS**, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent **payout** decisions, **in particular, if appropriate, differentiating between the provision of funding and loss cover**;

Amendment

(a) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of **50%** of the final target level, evaluate the application of **European Liquidity Assistance Scheme**, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent **liquidity support** decisions.

Or. en

Amendment 237
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 24 – point b
Regulation (EU) No 806/2014
Article 54 – paragraph 2 – point f

Text proposed by the Commission

(f) determine the amount of **funding** in accordance with Article **41l**;

Amendment

(f) determine the amount of **liquidity support** in accordance with Article **41m(1) and the amount of liquidity support to be provided by mandatory lending in accordance with Article 41m(2)**;

Or. en

Amendment 238
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 24 – point b
Regulation (EU) No 806/2014
Article 54 – paragraph 2 – point g

Text proposed by the Commission

Amendment

(g) determine the payout loss and loss cover in accordance with Article 41o; *deleted*

Or. en

Amendment 239

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 24 – point b

Regulation (EU) No 806/2014

Article 54 – paragraph 2 – point h

Text proposed by the Commission

Amendment

(h) decide to exercise the rights arising under Article 41q.; *deleted*

Or. en

Amendment 240

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1

Text proposed by the Commission

Amendment

1. The DIF is hereby established. It shall be filled by contributions *owed to the Board* by credit institutions affiliated to *participating DGSs. The* contributions shall be calculated *and invoiced, on behalf of* the Board, *by participating DGSs.*

1. The DIF is hereby established. It shall be filled by *transfers from participating DGSs of risk-based* contributions *collected from* credit institutions affiliated to *that DGSs. The amounts of risk-based* contributions *to be transferred* shall be calculated *by* the Board, *in accordance with paragraph 2.*

Or. en

Amendment 241
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 1

Text proposed by the Commission

1. The DIF is hereby established. It shall be filled by contributions owed to the Board by ***credit institutions affiliated to*** participating DGSs. The contributions shall be calculated and invoiced, ***on behalf of*** the Board, ***by participating DGSs***.

Amendment

1. The DIF is hereby established. It shall be filled by ***risk-based*** contributions owed to the Board by participating DGSs. The ***risk-based*** contributions shall be calculated and invoiced ***by*** the Board.

Or. en

Amendment 242
Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Each year the individual contribution of each participating credit institution shall be based on:

a) a flat contribution, that is pro-rata based on the amount of an institution's covered deposits, with respect to the total covered deposits in the credit institutions referred to in Article 2(2), point (b);

b) a risk-adjusted contribution with respect to the other participating credit institutions in the Banking Union, taking into account the likelihood of being resolved instead of liquidated as well as the level and quality of MREL buffers.

Or. en

Justification

Risk adjustment should be done at the level of Banking Union and not the national level. Also it should first and foremost discriminate between banks earmarked for resolution with high MREL buffers (low risk) and banks earmarked for liquidation with lower MREL buffers (higher risk).

Amendment 243

Billy Kelleher, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The transfer from participating DGS each year shall be the sum of the individual contribution of each participating credit institution based on:

a) a flat contribution, that is pro-rata based on the amount of an institution's covered deposits, with respect to the total covered deposits in the credit institutions referred to in Article 2(2), point (b);

b) a risk-adjusted contribution reflecting the degree of risk of the DGS members relative to the banking union as a whole.

Or. en

Amendment 244

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The risk-based contributions to be paid by credit institutions to participating DGSs shall be calculated and invoiced by

the participating DGSs.

Or. en

Amendment 245

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 2

Text proposed by the Commission

2. *The Board shall use the DIF only in order to provide the funding to, and cover the losses of, participating DGS in the different stages set out in Article 1(2) and in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.*

Amendment

2. *Each year the individual contribution of each participating credit institution shall be based on:*

a) a flat contribution, that is pro-rata based on the amount of an institution's covered deposits, with respect to the total covered deposits in the credit institutions referred to in Article 2(2), point (b), which shall amount to 20% of the total contribution;

b) a risk-adjusted contribution, which shall amount to 80% of the total contribution;

Or. en

Amendment 246

Laurence Sailliet

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 1

Text proposed by the Commission

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the*** minimum target ***levels*** that participating DGSs shall reach in accordance with ***the first subparagraph of*** Article 10(2) of Directive 2014/49/EU.

Amendment

1. By ***[5 years from the date of entry into force of this amending Regulation]*** the available financial means of the DIF shall reach ***a*** target level of ***25%*** of the ***aggregated*** minimum target ***level*** that participating DGSs shall reach in accordance with Article 10(2) of Directive 2014/49/EU, ***while the available financial means of participating DGS shall reach 75% of this aggregated minimum target level. By way of derogation from subparagraph 1, where a lower minimum target level has been authorised in application of Article 10(6) of Directive 2014/49/EU, the available financial means of the participating DGSs shall reach 60% of that lower target level.***

Or. en

Justification

The target level for the DIF should ultimately amount to 0,2% of covered deposits, irrespective of whether or not the derogation provided in Article 10(6) of Directive 2014/49/EU applies. In order to comply with the provisions of Directive 2014/49/EU, to ensure a level playing field between Banking Union and non-Banking Union Member states and to ensure a proper cost neutrality of the EDIS proposal, the possibility of a lower target level of up to 0,5% of the total amount of covered deposits should be maintained and acknowledged in the EDIS regulation.

Amendment 247
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the*** minimum target ***levels that participating***

Amendment

1. By ***[8 years from the date of entry into force of this amending Regulation]***, the available financial means of the DIF shall reach ***a*** target level of ***12,5%*** of the target ***level referred to in*** Article 10(2) of

DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

2014/49/EU calculated as a percentage of the amount of covered deposits in all credit institutions referred to in Article 2(2), point (b), of this Regulation.

Or. en

Amendment 248

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 1

Text proposed by the Commission

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the minimum*** target levels that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

1. By ***[2 years from the date of entry into force of this amending Regulation]***, the available financial means of the DIF shall reach ***a*** target level of ***50%*** of the target ***level referred to in*** Article 10(2) of 2014/49/EU ***calculated as a percentage of the amount of covered deposits in all credit institutions referred to in Article 2(2), point (b), of this Regulation.***

Or. en

Amendment 249

Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation 806/2014

Article 74 b – paragraph 1

Text proposed by the Commission

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the minimum*** target levels that participating DGSs shall reach in accordance with the

Amendment

1. By ***[5 years from the date of entry into force of this amending Regulation]***, the available financial means of the DIF shall reach ***a*** target level of ***25%*** of the target ***level referred to in*** Article 10(2) of 2014/49/EU ***calculated as a percentage of***

first subparagraph of Article 10(2) of Directive 2014/49/EU.

the amount of covered deposits in all credit institutions referred to in Article 2(2), point (b), of this Regulation.

Or. en

Justification

50% is too large for the central fund, given that many discretions for preventive and alternative measures will remain available for certain MS, which will need to have sufficient pre-funded resources to perform them.

Amendment 250
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 2

Text proposed by the Commission

Amendment

2. By the end of the co-insurance period the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.

deleted

Or. en

Amendment 251
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 3

Text proposed by the Commission

Amendment

3. During the reinsurance and co-insurance periods contributions to the DIF calculated in accordance with Article 74c shall be spread out in time as evenly

deleted

as possible until the respective target level is reached.

Or. en

Amendment 252

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 4

Text proposed by the Commission

Amendment

4. *After the target level specified in paragraph 2 has been reached for the first time and where the available financial means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within six years.* **deleted**

Or. en

Amendment 253

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 5

Text proposed by the Commission

Amendment

5. *The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the following:* **deleted**

(a) *criteria for the spreading out in time of the contributions to the DIF calculated under paragraph 2;*

(b) *criteria for establishing the annual*

contributions provided for in paragraph 4.

Or. en

Amendment 254

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – title

Text proposed by the Commission

Amendment

Article 74c

Article 74c

Ex-ante contributions

Funding the DIF

Or. en

Amendment 255

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – title

Text proposed by the Commission

Amendment

Article 74c

Article 74c

Ex-ante contributions

Funding the DIF

Or. en

Amendment 256

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year **during the reinsurance and co-insurance period**, the Board shall, **after consulting the ECB and the national competent authority and** in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of **ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS** in order to reach the target levels provided for in Article 74b. **The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).**

Amendment

1. Each year **until [2 years from the date of entry into force of this amending Regulation]**, the Board shall, in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of contributions **to be transferred** to the **DIF** in order to reach the target levels provided for in Article 74b.

Or. en

Amendment 257

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year **during the reinsurance and co-insurance period**, the Board shall, **after consulting the ECB and the national competent authority and** in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of **ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS** in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b **(1) and (2).**

Amendment

1. Each year **until [8 years from the date of entry into force of this amending Regulation]**, the Board shall, in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of contributions **to be transferred** to the **DIF** in order to reach the target levels provided for in Article 74b. The total amount of contributions **to be transferred** shall not exceed the target levels provided for in Article 74b

Or. en

Amendment 258

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year during the reinsurance and co-insurance period, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Amendment

1. Each year during the reinsurance and co-insurance period, the Board shall, after consulting the ECB, **the EBA** and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Or. en

Amendment 259

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year **during the reinsurance and co-insurance period**, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of

Amendment

1. Each year, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim

ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

from the credit institutions affiliated to the respective participating DGS in order to reach **or maintain** the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Or. en

Amendment 260

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Contributions shall be risk-based.

Or. en

Amendment 261

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

The amounts to be transferred referred to in paragraph 1 of this Article shall be spread out in time as evenly as possible until the target level referred to in Article 74b is reached. The Board shall determine the amount to be transferred by each participating DGS in accordance with Article 74a(2) and the method to calculate the risk-adjusted contributions laid down in the delegated act referred to in

paragraph 9.

Or. en

Amendment 262

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 2

Text proposed by the Commission

After the reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

Amendment

The transfers from the participating DGS to the board shall take place by 30 June of each year at the latest.

Or. en

Amendment 263

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 3

Text proposed by the Commission

In all stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution on an annual basis. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Amendment

deleted

Or. en

Amendment 264

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 3

Text proposed by the Commission

3. The duly received **contributions of each credit institution referred to in Article 2(2)** shall not be reimbursed to **those entities**.

Amendment

3. The duly received **transfers from each participating DGS** shall not be reimbursed to **the participating DGSs**.

Or. en

Amendment 265

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 4 – subparagraph 1

Text proposed by the Commission

The contributions that credit institutions affiliated to a participating DGS pay into the DIF in accordance with this Article shall count towards the minimum target level that the participating DGS shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU. If the participating DGS, by 3 July 2024 or any later date, has followed the funding path set out in Article 41j and credit institutions affiliated to it paid to the DIF all ex-ante contributions that, until 3 July 2024, had to be paid to the DIF, these contributions shall constitute the full contribution owed in order to reach the target level in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

deleted

Or. en

Amendment 266

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 4 – subparagraph 1

Text proposed by the Commission

The ***contributions that credit institutions affiliated to*** a participating DGS ***pay*** into the DIF in accordance with this Article shall count towards the minimum target level that ***the*** participating DGS shall reach in accordance with ***the first subparagraph of Article 10(2)*** of Directive 2014/49/EU. ***If the participating DGS, by 3 July 2024 or any later date, has followed the funding path set out in Article 41j and credit institutions affiliated to it paid to the DIF all ex-ante contributions that, until 3 July 2024, had to be paid to the DIF, these contributions shall constitute the full contribution owed in order to reach the target level in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.***

Amendment

The ***amounts transferred by*** a participating DGS into the DIF in accordance with this Article shall count towards the minimum target level that ***each*** participating DGS shall reach in accordance with Article ***10*** of Directive 2014/49/EU.

Or. en

Amendment 267

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 4 – subparagraph 2

Text proposed by the Commission

Member States may provide that a participating DGS may consider the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante

Amendment

deleted

contributions or may reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Or. en

Amendment 268
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The *Commission* shall *be empowered to adopt delegated acts in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions* in accordance with paragraph 2 of this Article.

Amendment

The *Board, after consulting the participating DGS concerned and the designated authority*, shall *defer, in whole or in part, the transfer of the amount determined by Board* in accordance with paragraph 2 of this Article *when:*

(a) a participating DGS does not have sufficient financial means to transfer the amounts due, due to having used DGS funds pursuant to Article 11 of Directive 2014/49/EU prior to the date where the first transfer from the participating DGS to the Board shall take place; or

(b) a participating DGS does not have sufficient financial means to transfer the amounts due, due to having used DGS funds for purposes as referred to in Article 41a before the target level referred to in Article 74b is reached.

The Board, after consulting the participating DGS and the designated authority, shall define a plan for the payment of the transfer owed by the participating DGS, taking into account the contributions that the participating DGS can raise pursuant to Article 10 of Directive 2014/49/EU and the need for the participating DGS to repay any amounts

borrowed.

Deferrals granted cannot lead to increases in transfers for other participating DGSs aimed at maintaining the target level in accordance with paragraph 7 of this Article.

Or. en

Amendment 269

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The Commission shall be empowered to adopt delegated **acts** in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.

Amendment

The Commission shall be empowered to adopt **a** delegated **act** in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.

Or. en

Amendment 270

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2

Text proposed by the Commission

It shall adopt one delegated act specifying the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. In this delegated act the

Amendment

deleted

calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions affiliated to the same participating DGS.

Or. en

Amendment 271

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2

Text proposed by the Commission

Amendment

It shall adopt one delegated act specifying the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. In this delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions affiliated to the same participating DGS.

deleted

Or. en

Amendment 272

Billy Kelleher, Eva Maria Poptcheva, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2

Text proposed by the Commission

Amendment

It shall adopt one delegated act specifying the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. In this delegated act the

deleted

calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions affiliated to the same participating DGS.

Or. en

Amendment 273

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 3

Text proposed by the Commission

Amendment

It shall adopt a second delegated act specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. In this second delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2).

deleted

Or. en

Amendment 274

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 3

Text proposed by the Commission

Amendment

It shall adopt a second delegated act specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. In this

deleted

second delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2).

Or. en

Amendment 275

Billy Kelleher, Eva Maria Poptcheva, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 3

Text proposed by the Commission

Amendment

It shall adopt a second delegated act specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. In this second delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2).

deleted

Or. en

Amendment 276

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4

Text proposed by the Commission

Amendment

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk

deleted

classes, and other necessary elements.
The degree of risk shall be assessed on the basis of the following criteria:

- (a) the level of loss absorbing capacity of the institution;*
- (b) the institution's ability to meet its short- and long-term obligations;*
- (c) the stability and variety of the institutions sources of funding and its unencumbered highly liquid assets';*
- (d) the quality of the institution's assets;*
- (e) the institution's business model and management;*
- (f) the degree to which the institution's assets are encumbered.*

Or. en

Amendment 277

Billy Kelleher, Eva Maria Poptcheva, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Both delegated **acts** shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

The delegated ***act*** shall set out a method to assess the degree of risk of members of participating DGS, as stipulated in Article 2(1), relative to the banking union as a whole, and shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Or. en

Amendment 278

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Both delegated **acts** shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

The delegated **act** shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. ***It shall not consider as a risk to be factored in, the exposures of the credit institutions to the sovereign debt in the EU.***

The degree of risk shall be assessed on the basis of the following criteria:

Or. en

Amendment 279

Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point a

Text proposed by the Commission

(a) the level of loss absorbing capacity of the institution;

Amendment

(a) the level ***and quality*** of loss absorbing capacity of the institution, ***excluding own funds and non-covered deposits***;

Or. en

Justification

Point (a) : Own funds might be depleted at the point of non-viability, and non-covered deposits might be excluded from bail-in by the resolution authorities. Point (g) in draft report should not be included, because exposure to central governments and the central bank of the Member State where the credit institution is authorised are not risk factors. Point (h) in draft

report should not be included because EDIS should only be made available to banks subject to the single rule book.

Amendment 280

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point d

Text proposed by the Commission

(d) the quality of the institution's assets;

Amendment

(d) the quality of the institution's assets, ***including its level II and III assets***;

Or. en

Amendment 281

Billy Kelleher, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point e

Text proposed by the Commission

(e) the institution's business model and management;

Amendment

(e) the institution's business model, ***governance***, and management;

Or. en

Amendment 282

Billy Kelleher

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) the level of concentration of exposures to central government and central bank of the Member State where the credit institution is authorised;

Or. en

Amendment 283

Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) the concentration of exposures to the central government and the central bank of the Member State where the credit institution is authorised;

Or. en

Amendment 284

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) the level and diversification of exposure to sovereign debt by credit institutions affiliated to a participating DGS.

Or. en

Amendment 285

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) Concentration to exposures to a single central government and central bank;

Or. en

Amendment 286

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) the institution's level of diversification of its sovereign exposures;

Or. en

Amendment 287

Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f b (new)

Text proposed by the Commission

Amendment

(fb) the concentration of exposures of the credit institution to each Member State's central government and central

bank

Or. en

Amendment 288

Billy Kelleher, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f b (new)

Text proposed by the Commission

Amendment

(fb) exposures to other members of the same DGS and risk of contagion;

Or. en

Amendment 289

Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f c (new)

Text proposed by the Commission

Amendment

(fc) whether the credit institution is subject to prudential requirements under Directive EU/2013/36 and Regulation (EU) No 575/2013

Or. en

Amendment 290

Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 a (new)

Text proposed by the Commission

Amendment

Once the DIF has reached its own fully fledged target level, the target level of participating DGS should be reduced to account for the benefit of mutualisation of liquidity risk.

Or. en

Justification

The DIF reduces the risk of liquidity shortfall of the national DGS. Therefore, the total level of resources prepositioned in the DGS+DIF should be lower than the current level of DGS.

Amendment 291

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. As long as a participating DGS is benefiting from a deferral in accordance with paragraph 5 of this Article, any extraordinary contributions raised in accordance with Article 10(8) of Directive 2014/49/EU, any recoveries on the DGS's claims pursuant to Article 9(2) of Directive 2014/49/EU and Article 75 of Directive 2014/59/EU, any repayment of or income derived from measures taken in accordance with Article 109 of Directive 2014/59/EU shall be transferred to the DIF to comply with the obligations under paragraphs 1 and 2 before these financial means are used to reach the target level of the participating DGS again.

Or. en

Amendment 292

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 b (new)

Text proposed by the Commission

Amendment

5b. After [8 years from the date of entry into force of this amending Regulation] the Board shall, in close cooperation with the participating DGSs and designated authorities, determine contributions to be collected from each credit institution referred to in Article 2(2), point (b), and to be transferred to DIF by the participating DGS in order to maintain the target level provided for in Article 74b.

Or. en

Amendment 293

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 c (new)

Text proposed by the Commission

Amendment

5c. After [8 years from the date of entry into force of this amending Regulation] the Board may, in close cooperation with the participating DGSs and designated authorities, defer the required contributions to be collected in accordance with paragraph 7 to ensure that the amount to be transferred reaches an amount that is proportionate to the costs of the collection process for participating DGSs, provided that such deferral does not materially affect the capacity of the Board to use the DIF in accordance with Article 41a.

Amendment 294

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 d (new)

Text proposed by the Commission

Amendment

5d. EBA shall develop draft regulatory standards to specify a risk-based method for the calculation of the amounts to be transferred to the DIF by the participating DGSs in accordance with paragraph 1 of this Article.

The regulatory technical standards shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk of each participating DGS shall be assessed taking into account all the credit institutions referred to in Article 2(2), point (b), affiliated to it on the basis of the following criteria:

(a) the level of loss absorbing capacity of the institution;

(b) the institution's ability to meet its short- and long-term obligations;

(c) the quality of the institution's assets, including the levels of impaired or non-performing loans;

(e) the institution's business model and management;

(f) the degree to which the institution's assets are encumbered;

(g) the institution's exposures to government debt;

(h) whether the credit institution is subject to prudential requirements under Directive EU/2013/36 and Regulation

(EU) No 575/2013.

EBA shall submit those draft regulatory technical standards to the Commission by 12 months from the date of entry into force of this amending Regulation. Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.

Or. en

Amendment 295

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. After [2 years from the date of entry into force of this amending Regulation] the Board shall, in close cooperation with the participating DGSs and designated authorities, determine contributions to be collected from each credit institution referred to in Article 2(2), point (b), and to be transferred to DIF by the participating DGS in order to maintain the target level provided for in Article 74b.

Or. en

Amendment 296

Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Text proposed by the Commission

Amendment

5a. Exposures to central government and central bank of the Member State where the credit institution is authorised shall be excluded from the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Or. en

Amendment 297

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 b (new)

Text proposed by the Commission

Amendment

5b. After [2 years from the date of entry into force of this amending Regulation] the Board may, in close cooperation with the participating DGSs and designated authorities, defer the required contributions to be collected in accordance with paragraph 5a to ensure that the amount to be transferred reaches an amount that is proportionate to the costs of the collection process for participating DGSs, provided that such deferral does not materially affect the capacity of the Board to use the DIF in accordance with Article 41a.

Or. en

Amendment 298

Markus Ferber

Text proposed by the Commission

Amendment

Article 74ca

Limits for mandatory lending during the build-up phase of the European Liquidity Assistance Scheme

Participating DGS shall provide mandatory lending in accordance with Article 41ba starting from 1st of July following 1 year after date of entry into force of this amending Regulation within the following limits:

a) from the 1st of July following 1 year after date of entry into force of this amending Regulation, 50% of the minimum target level of each participating DGS;

b) from the 1st of July following 2 years after date of entry into force of this amending Regulation, 40% of the minimum target level of each participating DGS;

c) from the 1st of July following 3 years after date of entry into force of this amending Regulation, 35% of the minimum target level of each participating DGS;

d) from the 1st of July following 4 years after date of entry into force of this amending Regulation, 30% of the minimum target level of each participating DGS;

e) from the 1st of July following 4 years after date of entry into force of this amending Regulation, 25% of the minimum target level of each participating DGS;

f) from the 1st of July following 4 years after date of entry into force of this amending Regulation, 20% of the minimum target level of each

participating DGS;

g) from the 1st of July following 4 years after date of entry into force of this amending Regulation, 15% of the minimum target level of each participating DGS;

h) from the 1st of July following 8 years after date of entry into force of this amending Regulation and until the build-up of the DIF is completed, 12,5% of the minimum target level of each participating DGS.

Or. en

Amendment 299

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d – title

Text proposed by the Commission

Amendment

Article 74d

deleted

Extraordinary ex-post contributions

Or. en

Amendment 300

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d – paragraph 1

Text proposed by the Commission

Amendment

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary

deleted

ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

Or. en

Amendment 301
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 d – paragraph 2

Text proposed by the Commission

Amendment

2. *The Board shall itself calculate the contribution of each credit-institution affiliated to each participating DGS. It shall apply the risk-based method specified in the delegated act adopted by the Commission in accordance with the third subparagraph of Article 74c(5).* *deleted*
The third subparagraph of Article 74c(2) shall apply by analogy.

Or. en

Amendment 302
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 d – paragraph 3

Text proposed by the Commission

Amendment

3. *The Board shall, on its own initiative after consulting the relevant competent authority, or upon proposal by the relevant competent authority, defer, in whole or in part, in accordance with the delegated acts referred to in paragraph 4, an institution's payment of extraordinary ex-post contributions if it is necessary to protect its financial position. Such a deferral shall not be granted for a period of longer than six months but may be renewed on request of the institution. The contributions deferred pursuant to this paragraph shall be made later at a point in time when the payment no longer jeopardises the institution's financial position.* **deleted**

Or. en

Amendment 303

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d – paragraph 4

Text proposed by the Commission

Amendment

4. *The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the annual limits referred to in paragraph 1 and the circumstances and conditions under which the payment of ex-post contributions by an entity referred to in point (b) of Article 2(2) may be partially or entirely deferred pursuant to paragraph 3 of this Article.* **deleted**

Or. en

Amendment 304
Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 f – paragraph 3

Text proposed by the Commission

3. The Board may decide to lend to other deposit guarantee schemes within non-participating Member States upon request. Article 12 of Directive 2014/49/EU shall apply by analogy with respect to the borrowing conditions.

Amendment

3. The Board may decide to lend to other deposit guarantee schemes within non-participating Member States upon request ***and up to a limit of 25% of the available financial means of the DIF. Such a decision should be taken unanimously in the Plenary session.*** Article 12 of Directive 2014/49/EU shall apply by analogy with respect to the borrowing conditions.

Or. en

Justification

This extra Banking Union lending capacity is highly political and should be subject to the most stringent governance rules and safeguards.

Amendment 305
Johan Van Overtveldt

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 3

Text proposed by the Commission

3. Any expenses incurred by the use of the borrowings specified in paragraph 1 shall be borne by ***Part III of the budget of the Board and not by the Union budget or the participating Member States.***

Amendment

3. Any expenses incurred by the use of the borrowings specified in paragraph 1 shall be borne by ***the DGS concerned.***

Or. en

Amendment 306
Dimitrios Papadimoulis
on behalf of The Left Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g a (new)

Text proposed by the Commission

Amendment

Article 74ga

The Board shall contract for the DIF financial arrangements, including public financial arrangements as a mutualised credit line via the European Stability Mechanism in order to make immediate availability of additional financial means to be used where the amounts raised or available are not sufficient to meet the DIF obligations.

A common backstop shall be developed during transitional period before setting a mutualised fund to facilitate borrowing by the DIF. The use of the common backstop shall be fiscally neutral in the medium term.

Or. en

Amendment 307
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a

Text proposed by the Commission

Amendment

37. the following Article 77a is inserted:

deleted

,

Article 77a

Use of the DIF

1. During the reinsurance period the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).

2. During and after the co-insurance period the Board shall use the DIF to provide the funding in accordance with Article 41d(2) and Article 41h(2), respectively, and cover the loss in accordance with Article 41d(3) and 41h(3), respectively.

3. The use of the DIF with respect to a credit institution affiliated to a participating DGS shall be contingent upon compliance by this credit institution with the obligations incumbent on it as a member of the participating DGS set out in this Regulation and in Directive 2014/49/EU.;

,

Or. en

Amendment 308

Dimitrios Papadimoulis

on behalf of The Left Group

Proposal for a regulation

Article 1 – paragraph 1 – point 38 a (new)

Regulation (EU) No 806/2014

Article 92 – paragraph 8 a (new)

Text proposed by the Commission

Amendment

38a. In Article 92, the following paragraph 8a is added:

“8a. The Court of Auditors shall produce a special annual report which shall examine the efficiency and effectiveness of the SRF and the DIF.”

Or. en

Amendment 309

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 806/2014

Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. in Article 94, the following paragraph is added:

3a. By [insert one year after entry into force of this amending Regulation] the Commission shall review and assess the functioning of EDIS I and the transition to a fully mutualised insurance scheme that provides funding to and covers the losses of participating deposit guarantee schemes. It shall review the functioning of EDIS I in order to create a single European deposit insurance scheme, possibly backed by a publicly funded liquidity mechanism. The review shall assess in particular the following:

(a) the adequacy of the funding mechanism and the target level of EDIS I, and the cases of use of the liquidity mechanism;

(b) the scope of the measures financed by EDIS I under article 41a and by the entities referred to in Article 2(2), point (b);

(c) the conditions for an extension of EDIS I from providing liquidity support to a loss coverage mechanism and its features;

(d) the appropriateness of introducing a publicly funded backstop mechanism to support the DIF.

By [insert one year after the date referred to in the first paragraph] the Commission shall submit a report to the European Parliament and the Council on the basis of this assessment. The report shall be accompanied by a legislative proposal,

where appropriate.

Or. en

Amendment 310

Billy Kelleher, Eva Maria Poptcheva, Fabio Massimo Castaldo

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 806/2014

Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. In Article 94, the following paragraph is added:

‘3a. By 31 December one year after entry into force of this amending Regulation the Commission shall review the functioning of EDIS I.

The review shall assess in particular the following:

(a) the adequacy of funding mechanism and target level of EDIS I, including the ratio between the flat-rate and risk-adjusted contributions, and the cases of use of the liquidity mechanism;

(b) The target level of the EDIS I vis-a-vis the target levels of the participating DGS, taking into account the benefit of pooling of funds;

(b) the scope of measures financed by EDIS I under article 41a and the entities referred to in Article 2(2), point (b);

(c) the appropriateness and necessity of an extension of EDIS I from providing liquidity support to deposit insurance mechanisms, taking into account the progress made towards the completion of the banking union;

(d) the appropriateness of introducing a publicly funded backstop mechanism or the DIF.

The Commission shall submit a report to

the European Parliament and the Council. Where appropriate the review shall be accompanied with a legislative proposal.

Or. en

Amendment 311

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 806/2014

Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. in Article 94, the following paragraph is added:

‘3a. By [31 December one year after entry into force of this amending Regulation] the Commission shall review the functioning of EDIS I with a view to move towards a loss-coverage phase by 2029. The review shall assess in particular the following:

(a) the adequacy of funding mechanism and target level of EDIS I and the cases of use of the liquidity mechanism;

(b) the scope of measures financed by EDIS I under article 41a and the entities referred to in Article 2(2), point (b);

(c) the appropriateness of an extension of EDIS I from providing liquidity support to a loss-coverage mechanism whereby EDIS would cover the losses incurred by national DGS and/or directly reimburse depositors;

(d) the appropriateness of introducing a publicly funded backstop mechanism or the DIF;

(e) whether the funding of EDIS should be adapted to move toward a loss coverage phase By 30 June 2027, the Commission

shall submit a report to the European Parliament and the Council, accompanied with a legislative proposal if appropriate.

By 30 June 2027, the Commission shall submit a report to the European Parliament and the Council, accompanied with a legislative proposal if appropriate.'

Or. en

Amendment 312
Henk Jan Ormel

Proposal for a regulation
Article 1 – paragraph 1 – point 39 a (new)
Regulation (EU) No 806/2014
Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. In Article 94, the following paragraph is added:

3a. By 31 December [five years after entry into force of this amending Regulation] the Commission shall review the functioning of EDIS I. The review shall assess in particular the following:

(a) the adequacy of funding mechanism and target level of EDIS I and the cases of use of the liquidity mechanism. For the assessment of the appropriate target level, the benefits of pooling funds and mutualising liquidity risk through EDIS I shall be particularly taken into account;

(b) the scope of measures financed by EDIS I under article 41a and the entities referred to in Article 2(2), point (b);

(c) the appropriateness of an extension of EDIS I from providing liquidity support to deposit insurance mechanisms;

(d) the appropriateness of introducing a publicly funded backstop mechanism or the DIF.

The Commission shall submit a report to the European Parliament and the

Council. Where appropriate the review shall be accompanied with a legislative proposal.

Or. en

Justification

The review clause shall lay down the following elements to be reviewed by the European Commission.

Amendment 313

Engin Eroglu, Michael Kauch

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 806/2014

Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. in Article 94, the following paragraph is added:

‘3a. By 31 December eight years after entry into force of this amending Regulation the Commission shall review the functioning of EDIS I. The review shall be limited to the following:

(a) the adequacy of funding mechanism and target level of EDIS I and the cases of use of the liquidity mechanism;

(b) the appropriateness of an extension of EDIS I from providing liquidity support to deposit insurance mechanisms.

(c) the appropriateness of introducing a publicly funded backstop mechanism or the DIF.

The Commission shall submit a report to the European Parliament and the Council. Where appropriate the review shall be accompanied with a legislative proposal.

The review shall not assess the scope of measures financed by EDIS I under article 41a and the entities referred to in

Justification

This mirrors Karas' suggestion for a review, but excludes Karas' point b. To increase the chances to find a majority for this report and the following ones, the Scope of EDIS needs to exclude institutes covered by IPS - not just for now, but also in the near future. In addition to this, a review needs to take place later, so that there is enough data to analyse the impact of EDIS I.

Amendment 314

Gilles Boyer, Stéphanie Yon-Courtin

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 806/2014

Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. in Article 94, the following paragraph is added:

‘3a. By 31 December five years after entry into force of this amending Regulation the Commission shall review the functioning of EDIS I. The review shall assess in particular the following:

(a) the adequacy of funding mechanism and target level of EDIS I and the cases of use of the liquidity mechanism;

(b) the scope of measures financed by EDIS I under article 41a and the entities referred to in Article 2(2), point (b);

(c) the appropriateness of an extension of EDIS I from providing liquidity support to deposit insurance mechanisms.

(d) the appropriateness of introducing a publicly funded backstop mechanism or the DIF.

The Commission shall submit a report to the European Parliament and the Council. Where appropriate the review shall be accompanied with a legislative

proposal.

Or. en

Justification

One year of hindsight is far too short to make an informed assessment of the functioning of the mechanism.

Amendment 315

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Regulation (EU) No 806/2014

Article 94 – paragraph 3 a (new)

Text proposed by the Commission

Amendment

39a. in Article 94, the following paragraph is added:

'3a. By 31 December [5 years after entry into force of this Regulation] the Commission shall review the functioning of the European Liquidity Assistance Scheme. The review shall assess in particular the following:

(a) whether the scheme is calibrated in a manner that is sufficiently risk-based;

(b) whether additional measures are warranted to address the state-bank nexus, in particular a dedicated regime for sovereign exposures;

(c) whether additional measures can be introduced to make the European Liquidity Assistance Scheme more proportionate;

The Commission shall submit a report to the European Parliament and the Council. Where appropriate, this report shall be accompanied by a legislative proposal.'

Or. en

Proposal for a regulation
Article 1 – paragraph 1 – point 40
Regulation (EU) No 806/2014
Article 99 – paragraph 5 a

Text proposed by the Commission

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from **[OP insert** date of entry into force of this Regulation**]**;

Amendment

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from ***one of the following dates, whichever the latest:***

a) date of entry into force of this amending Regulation;

b) date of entry into force of the Directive on accelerated extrajudicial collateral enforcement mechanism (AECE);

c) date of completion of a targeted asset quality review of all less significant institutions referred to in Article 6(4) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

d) date of compliance of all participating DGS with their applicable target levels.

e) date of entry into force of targeted review of CRR regulation that renders automatic the granting of liquidity waivers in cross border groups subject to the relevant safeguards.

Or. en

Justification

Point (d): it is important to make sure we start the system from a point where all DGSs are fully loaded, and not already depleted and in need of immediate support. Point (e): this is a key political condition which must be fulfilled in order to have progress on EDIS phase 1. Presently, the waivers of solo liquidity requirements exist for cross border groups but are not implemented because the conditions of stability of the host subsidiaries are not met.

Amendment 317

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 40

Regulation (EU) No 806/2014

Article 99 – paragraph 5 a

Text proposed by the Commission

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from **/OP insert** date of entry into force of this Regulation/;

Amendment

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from **five years after one of the following dates, whichever is the latest:**

a) date of entry into force of this amending Regulation;

b) date of entry into force of the Directive on accelerated extrajudicial collateral enforcement mechanism (AECE);

c) date of completion of a targeted asset quality review of all less significant institutions referred to in Article 6(4) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

Or. en

Justification

There should be sufficient implementation time. The implementation of further risk reduction measures should be a precondition for the entry into force of the European Liquidity Assistance Scheme.

Amendment 318

Henk Jan Ormel

Proposal for a regulation

Article 1 – paragraph 1 – point 40

Regulation (EU) No 806/2014

Article 99 – paragraph 5 a

Text proposed by the Commission

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from **[OP insert date of entry into force of this Regulation]**;

Amendment

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from ***the latest of the following dates:***

a) date of entry into force of this amending Regulation;

b) date of entry into force of the Directive on accelerated extrajudicial collateral enforcement mechanism (AECE);

c) date of completion of a targeted asset quality review of all less significant institutions referred to in Article 6(4) of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

Or. en

Amendment 319

Johan Van Overtveldt

Proposal for a regulation

Article 1 – paragraph 1 – point 40

Regulation (EU) No 806/2014

Article 99 – paragraph 5 a

Text proposed by the Commission

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from ***[OP insert date of entry into force of this Regulation]***;

Amendment

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from ***the date of entry into force of the Directive on accelerated extrajudicial collateral enforcement mechanism;***

Or. en

Amendment 320

Kira Marie Peter-Hansen

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 40

Regulation (EU) No 806/2014

Article 99 – paragraph 5 a

Text proposed by the Commission

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from [**OP insert** date of entry into force of this Regulation];

Amendment

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from [date of entry into force of this **amending** Regulation];

Or. en

Amendment 321

Jonás Fernández, Irene Tinagli, Alfred Sant, Pedro Silva Pereira, Margarida Marques, Costas Mavrides, Pedro Marques

Proposal for a regulation

Article 1 – paragraph 1 – point 40

Regulation (EU) No 806/2014

Article 99 – paragraph 5 a

Text proposed by the Commission

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply from [OP insert date of entry into force of this Regulation];

Amendment

5a. By way of derogation from paragraph 2, Article 1(2), Part IIa and Part III, Title V Chapter 2 Section 1a shall apply **without undue delay and** from [OP insert date of entry into force of this Regulation];

Or. en

Amendment 322

Markus Ferber

Proposal for a regulation

Article 2 a (new)

Directive 2014/49/EU

Article 10 – paragraph 6

Text proposed by the Commission

Amendment

Article 2a

Amendment to Directive 2014/49/EU

***In Article 10 of Directive 2014/49/EU,
paragraph 6 is deleted.***

Or. en

Justification

*The new liquidity assistance scheme puts additional strain on deposit guarantee schemes.
Therefore, there should be no deviations from the 0,8% minimum target level.*