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Iskalna merila, uporabljena za izdelavo seznama :

Razvrsti Razvrsti po datumu
Kljuna beseda "finanni nadzor"

109 Rezultati

Datum nastanka : 29-03-2024

[Anti-money-laundering authority \(AMLA\): Countering money laundering and the financing of terrorism](#)

Vrsta publikacije Briefing

Datum 20-03-2024

Avtor REMEUR Cécile

Politino podroje Finanna in banna vprašanja | Pravo EU: pravni sistem in akti

Kljuna beseda boj proti kriminalu | delovanje institucij | DRUŽBENA IN SOCIALNA VPRAŠANJA | družbene in socialne zadeve | EVROPSKA UNIJA | FINANCE | financiranje terorizma | finanna institucija | finanni nadzor | finanni posel | gospodarski prekršek | institucije EU in evropska javna uprava | kazensko pravo | kreditne in finanne institucije | nadzor bannega poslovanja | POLITIKA | politika in javna varnost | pranje denarja | PRAVO | pravo Evropske unije | predlog (EU) | prost pretok kapitala

Povzetek In July 2021, the European Commission tabled a proposal to establish a new EU authority to counter money laundering and the financing of terrorism (AMLA). This was part of a legislative package aimed at implementing the 2020 action plan for a comprehensive Union policy on preventing money laundering and the financing of terrorism. The AMLA would be the centre of an integrated system, composed of the authority itself and national authorities with an AML/CFT supervisory mandate. It would also support EU financial intelligence units (FIUs) and establish a cooperation mechanism among them. In the European Parliament, the file was referred to the Committee on Economic and Monetary Affairs (ECON) and the Committee on Civil Liberties, Justice and Home Affairs (LIBE). The co rapporteurs' draft report was voted on 28 March 2023 and the plenary mandate on 17 April 2023. The Parliament and the Council reached a provisional agreement in December 2023, and the decision on the seat was taken by a joint vote on 22 February 2024. Fourth edition. The 'EU Legislation in Progress' briefings are updated at key stages throughout the legislative procedure. The first edition was written by Carla Stamegna.

Briefing [EN](#)

[Excessive and concentrated exposures to third-country central counterparties](#)

Vrsta publikacije Briefing

Datum 05-03-2024

Avtor HALLAK ISSAM

Politino podroje Finanna in banna vprašanja

Kljuna beseda denarno poslovanje | EVROPSKA UNIJA | FINANCE | finanna kontrola | finanna zakonodaja | finanni nadzor | finanni posel | investicijska družba | izvedeni finanni instrument | kapitalski trg | kreditna institucija | kreditne in finanne institucije | pravo Evropske unije | predlog (EU) | proraun | prost pretok kapitala | razpoložljiva denarna sredstva | vrednostni papirji

Povzetek On 7 December 2022, the European Commission made two proposals to amend EU legislation on derivative markets. The objective is to reduce the excessive and concentrated exposure of EU financial institutions to third-country central counterparties (CCPs). CCPs are clearing platforms that mitigate counterparty risks on derivative instruments by demanding collateral. Among other things, the proposals would require EU financial institutions to retain a portion of mandatory CCP derivative trading, to be handled through EU CCPs. The regulations would also grant other non-banking institutions further access to EU CCPs. The proposals seek to establish additional controls over third-country CCPs posing systemic risks, while making EU CCPs more attractive. In Parliament, the Committee on Economic and Monetary Affairs (ECON) is responsible for the files. The rapporteur is Danuta Hübner (EPP, Poland); she tabled her draft reports in June 2023. The Council adopted its mandate in December 2023 and the co-legislators reached a provisional agreement on 7 February 2024. Third edition. The 'EU Legislation in Progress' briefings are updated at key stages throughout the legislative procedure.

Briefing [EN](#)

[Single Supervisory Mechanism: Accountability arrangements \(9th parliamentary term\)](#)

Vrsta publikacije Briefing

Datum 15-12-2023

Avtor MAGNUS Marcel

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda banna unija EU | delo parlamenta | denarno poslovanje | dokumentacija | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanna institucija | finanna intervencija | finanna stabilnost | finanni nadzor | institucije EU in evropska javna uprava | institucionalne pristojnosti (EU) | intervencija na trgu | IZOBRAŽEVANJE IN KOMUNIKACIJE | javno zaslisanje | kreditne in finanne institucije | POLITIKA | priprava povzetka | prost pretok kapitala | TRGOVINA | trgovinska politika

Povzetek This document provides an overview of the public hearings of the Chair of the Supervisory Board of the European Central Bank in the ECON Committee during the 9th parliamentary term (since July 2019), and lists all research papers requested by the ECON Committee, which are in general provided by a standing panel of banking experts. The annex gives an overview of the respective legal bases for those hearings, which form part of the accountability framework of the Single Supervisory Mechanism (SSM).

Briefing [EN](#)

[Amendments to AIFMD and UCITSD: Managing risks and protecting investors](#)

Vrsta publikacije Briefing

Datum 14-09-2023

Avtor HALLAK ISSAM

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda alternativni investicijski sklad | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | finanna zakonodaja | finanni nadzor | finanno tveganje | informacije in obdelava informacij | institucije EU in evropska javna uprava | izmenjava informacij | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finanne institucije | opravljanje storitev | posojilo | pravo Evropske unije | predlog (EU) | prost pretok kapitala | sklad KNPVP | TRGOVINA | trženje

Povzetek Two European Union (EU) directives regulate the EU collective investment funds industry: the Directive relating to undertakings for collective investment in transferable securities (UCITS) and the Alternative Investment Funds Manager Directive (AIFMD). The UCITS Directive, which covers mutual funds, lays down uniform rules, allowing them to be offered cross-border, while the AIFMD, which covers hedge funds and private equity, lays down the rules for authorising, supervising and overseeing the managers of such funds. While reviewing the application of the scope of the AIFMD (as mandated), the European Commission considered that a number of issues highlighted in the AIFMD review were equally relevant for the activities of UCITS. As a result, it proposed to amend both directives, to better align their requirements. The Council agreed on its general approach in June 2022. Within the European Parliament, the file was assigned to the Committee on Economic and Monetary Affairs (ECON). It adopted its report in February 2023, and Parliament confirmed the committee's decision to enter into interinstitutional negotiations in plenary the same month. The co-legislators reached a provisional agreement in July 2023, which now needs to be formally adopted by the two institutions. Third edition of a briefing originally drafted by Angelos Delivorias. The 'EU Legislation in Progress' briefings are updated at key stages throughout the legislative procedure.

Briefing [EN](#)

[On the need to expand macroprudential policies to non-banks](#)

Vrsta publikacije Poglobljena analiza

Datum 26-04-2023

Zunanji avtor Jakob De Haan

Politino podroje Ekonomski in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda denarno poslovanje | ekonomski analize | ekonomsko upravljanje (EU) | EVROPSKA UNIJA | FINANCE | finance EU | finanna politika | finanni nadzor | gospodarska politika | GOSPODARSTVO | makroekonomija | nartovanje na državni ravni | prost pretok kapitala | razpoložljiva denarna sredstva | sklad (EU)

Povzetek This position paper argues that the macroprudential policy framework should include the non-bank financial sector. As this sector is much more diverse than the banking sector, applying macroprudential instruments to non-banks is not the way forward. Instead, appropriate stress-testing that takes the interconnected nature of the sector into account in combination with proper microprudential regulation is more desirable. This approach is illustrated for the case of money market funds in the EU.

Poglobljena analiza [EN](#)

[Public hearing with A. Enria, Chair of the ECB Supervisory Board](#)

Vrsta publikacije Briefing

Datum 29-11-2022

Avtor MAGNUS Marcel | SPITZER Kai Gereon

Politino podroje Ekonomski in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda banna unija EU | denarno poslovanje | dokumentacija | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanna institucija | finanna kontrola | finanna politika | finanni nadzor | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finanne institucije | poroilo o dejavnosti | proraun | prost pretok kapitala

Povzetek This note is prepared in view of a public hearing with the Chair of the ECB Supervisory Board, Andrea Enria, scheduled for 1 December 2022.

Briefing [EN](#)

[Public hearing with Elke König, Chair of the Single Resolution Board](#)

Vrsta publikacije Briefing

Datum 28-11-2022

Avtor GRIGAITĖ KRISTINA | MAGNUS Marcel | SPITZER Kai Gereon

Politino podroje Ekonomski in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda banna unija EU | banna vloga | denarno poslovanje | FINANCE | finanna kontrola | finanni nadzor | kreditne in finanne institucije | krizno upravljanje | POSLOVANJE IN KONKURENCIA | poslovodenje | proraun | prost pretok kapitala | reševanje banke

Povzetek This note is prepared in view of a public hearing with the Chair of the Single Resolution Board (SRB), Elke König, scheduled for 30 November 2022.

Briefing [EN](#)

[Is there a ‘retail challenge’ to banks’ resolvability? What do we know about the holders of bail-inable securities in the Banking Union?](#)

Vrsta publikacije Poglobljena analiza

Datum 19-11-2022

Zunanji avtor T. Farina, J.P. Krahnen, I. Mecatti, L. Pelizzon, J. Schlegel, T.H. Tröger

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna unija EU | denarno poslovanje | ekonomsko politiko | EVROPSKA UNIJA | FINANCE | finance EU | financa kontrola | finanni nadzor | gospodarska politika | GOSPODARSTVO | institucije EU in evropska javna uprava | izvršilna oblast in javna uprava | lastna sredstva | POLITIKA | preglednost odlovanja | preglednost uprave | proraun | prost pretok kapitala | tvegani kapital

Povzetek To ensure the credibility of market discipline induced by bail-in, neither retail investors nor peer banks should appear prominently among the investor base of banks’ loss absorbing capital. Empirical evidence on bank-level data provided by the German Federal Financial Supervisory Authority raises a few red flags. Our list of policy recommendations encompasses disclosure policy, data sharing among supervisors, information transparency on holdings of bail-inable debt for all stakeholders, threshold values, and a well-defined upper limit for any bail-in activity.

Poglobljena analiza [EN](#)

[Revision of the Central Securities Depositories Regulation](#)

Vrsta publikacije Briefing

Datum 23-09-2022

Avtor TUOMINEN ULLA-MARI

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda baništvo | ekonomski analize | EVROPSKA UNIJA | FINANCE | financa zakonodaja | finanni instrument | finanni nadzor | finanno sodelovanje | finanno tveganje | GOSPODARSTVO | kreditne in finanne institucije | MEDNARODNI ODNOSSI | opravljanje storitev | politika sodelovanja | pravo Evropske unije | predlog (EU) | prost pretok kapitala | tretja država | TRGOVINA | trženje | vrednostni papirji | študija uinkov

Povzetek The IA provides a convincing justification for revising the CSD Regulation. The analysis, both qualitative and quantitative, is based on the targeted evaluation of the existing CSD Regulation, targeted stakeholder consultation and various data sources (ESMA). However, the IA would have benefited from a more detailed description of the problems, the policy options, and the stakeholder consultation, including the consultation results. Moreover, views of stakeholder groups on the policy options and support for the preferred package of options are not indicated. The IA transparently explains the uncertainties and limitations in the analysis, such as the effect of the lack of data concerning third-country CSDs in the EU, and difficulties in quantifying the impacts of policy options in the area of banking services. When analysing the impacts on stakeholder groups, the IA does not differentiate in terms of company size, even though one objective of this REFIT initiative is to reduce the burden on small companies.

Briefing [EN](#)

[Solvency II](#)

Vrsta publikacije Študija

Datum 06-09-2022

Zunanji avtor Willem Pieter DE GROEN, Inna OLIINYK (CEPS).

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda civilno pravo | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomski analize | epidemija | FINANCE | financiranje in naložbe | finanni nadzor | gospodarske razmere | GOSPODARSTVO | kapitalski trg | koronavirusna bolezni | naložba | OKOLJE | okoljska politika | okrevanje gospodarstva | plaihna sposobnost | PRAVO | prost pretok kapitala | zavarovalnica | zavarovanje | zdravstvo | zeleno gospodarstvo | študija uinkov

Povzetek Insurance companies are important investors in EU capital markets. Most of their investments are in debt instruments, while equity investments can contribute to higher returns for policyholders and overall EU economic growth. This study analyses the treatment of equity investments by insurance companies in (proposed) EU legislation; it is considered that this legislation will have limited impact on equity investments. To enhance equity investment significantly drivers other than prudential ones would have to be targeted.

Študija [EN](#)

[The proposed Anti-Money Laundering Authority, FIU cooperation, powers and exchanges of information](#)

Vrsta publikacije Študija

Datum 30-06-2022

Zunanji avtor Silvia ALLEGREZZA

Politino podroje Financa in banna vprašanja | Sprejemanje zakonodaje s strani Evropskega parlamenta in Sveta

Kljuna beseda ekonomsko politiko | EVROPSKA UNIJA | FINANCE | financiranje terorizma | financa politika | finanni nadzor | gospodarska politika | GOSPODARSTVO | graditev Evrope | kreditne in finanne institucije | nadzor banega poslovanja | POLITIKA | politika in javna varnost | pranje denarja | prost pretok kapitala | strategija EU

Povzetek This study evaluates selected aspects of the Commission’s AML/CFT reform package presented on 20 July 2021, focusing on two main topics. First, it analyses the AML Authority direct supervisory powers and their effectiveness. Second, it illustrates how the reform package intends to foster coordination and information sharing among the FIUs. Recommendations are provided in order to remedy the gaps and weaknesses identified.

This document was provided by the Policy Department for Economic, Scientific and Quality of Life Policies at the request of the committee on Economic and Monetary Affairs (ECON)

Študija [EN](#)

Skrajšana različica [DE](#), [EN](#), [FR](#)

[Review of rules on financial market data](#)

Vrsta publikacije Briefing

Datum 23-06-2022

Avtor KRAMER Esther

Politino podroje Finanna in banna vprašanja

Kljuna beseda delnica | dovoljenje za opravljanje trgovinske dejavnosti | ekonomske analize | EVROPSKA UNIJA | FINANCE | finanna zakonodaja | finanni instrument | finanni nadzor | finanni posel | GOSPODARSTVO | informacije in obdelava informacij | informacijska tehnologija in obdelava podatkov | investicijska družba | IZOBRAZEVANJE IN KOMUNIKACIJE | kapitalski trg | kreditne in finančne institucije | pravo Evropske unije | predlog (EU) | prost pretok kapitala | razkritje informacij | TRGOVINA | trgovinska politika | študija uinkov

Povzetek The IA is based on solid internal and external sources, in particular several ESMA review reports, and stakeholder consultations. However, the definitions of both the problems and the objectives lack consistency and coherence, as the lines between problems, their drivers and consequences are blurred and objectives seem to overlap (and shift). This weakens the IA's intervention logic. The policy options presented to tackle the problems are assessed against two baseline scenarios, which is unusual. Considering the technicality of their implementation – and of the whole IA, more explanatory information would have increased transparency, accessibility and accountability of the analysis, which is also affected by insufficient information on the methods, data and assumptions underlying it (namely regarding quantified estimations drawn from other sources). Finally, the effects of the preferred options combination could have been discussed in more depth.

Briefing [EN](#)

[Institutional Protection Schemes in German Banking](#)

Vrsta publikacije Poglobljena analiza

Datum 27-04-2022

Zunanji avtor J. De Haan

Politino podroje Ekonomski in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda banna unija EU | denarno poslovanje | ekonomska geografija | Evropa | FINANCE | finanna stabilnost | finanni nadzor | GEOGRAFIJA | hranilnica | kreditne in finančne institucije | nadzor bannega poslovanja | Nemija | politina geografija | prost pretok kapitala | zadružna banka | zavarovanje | zavarovanje

Povzetek This paper discusses the Institutional Protection Schemes of the German Savings Banks Finance Group and the National Association of Cooperative Banks. Both schemes have been recognised as Deposit Guarantee Schemes. Although both schemes never had to pay out to depositors, supervisors have expressed worries about several weaknesses of the IPS of the Savings Banks Finance Group, such as unclear responsibilities of the 'owners' and the IPS, complex decision-making processes, risk of insufficient pro-active interventions, and no separation between the IPS and the DGS fund. The paper also discusses how both schemes relate to a European Deposit Guarantee Scheme.

Poglobljena analiza [EN](#)

[Economic Dialogue with the European Commission on EU Fiscal Surveillance - 7 February 2022](#)

Vrsta publikacije Poglobljena analiza

Datum 04-02-2022

Avtor DE LEMOS PEIXOTO SAMUEL | GRIGAITE KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | ZOPPÉ Alice

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda denarni odnosi | denarno poslovanje | ekonomske analize | ekonomsko upravljanje (EU) | euroobmoje | evropski semester | FINANCE | finanna kontrola | finanni nadzor | fiskalna politika | gospodarska politika | gospodarske razmere | GOSPODARSTVO | makroekonomija | nartovanje na državni ravni | obdavenje | okrevanje gospodarstva | proraun | prost pretok kapitala

Povzetek Executive Vice-President Dombrovskis and Commissioner Gentiloni have been invited to an Economic Dialogue on the fiscal part of the 2022 European Semester autumn package adopted by the Commission in November 2021. The fiscal elements of the package include the Commission Opinions on euro area 2022 Draft Budgetary Plans, the fiscal policy recommendation for the euro area and some elements of the 2022 Alert Mechanism Report. In March 2020, the general escape clause of the Stability and Growth Pact was activated and the Commission and the Council are expected to de-activate it as of 2023. This briefing addresses the following subjects: (1) Economic situation; (2) Surveillance of national fiscal policies; (3) Surveillance of macroeconomic imbalances (fiscal aspects); (4) Implementation of the Recovery and Resilience Facility; and (5) Review of the EU economic governance framework.

Poglobljena analiza [EN](#)

[Anti-money-laundering package](#)

Vrsta publikacije Briefing

Datum 20-12-2021

Avtor GIRARD VERONIQUE

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | Obmoje svobode, varnosti in pravice | Predhodna ocena uink

Kljuna beseda boj proti kriminalu | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | družbene in socialne zadeve | ekonomske analize | EVROPSKA UNIJA | FINANCE | financiranje terorizma | financa institucija | finanni nadzor | finanni posel | gospodarski prekšek | GOSPODARSTVO | informacije in obdelava informacij | izmenjava informacij | IZOBRAZEVANJE IN KOMUNIKACIJE | kazensko pravo | kreditne in finančne institucije | nadzor banega poslovanja | POLITIKA | politika in javna varnost | pranje denarja | PRAVO | pravo Evropske unije | predlog (EU) | prost pretok kapitala | virtualna valuta | študija uinkov

Povzetek The IA covers four Commission proposals on anti-money laundering and countering financing of terrorism. This legislative package includes major changes designed to strengthen and tackle shortcomings in the current regulatory framework, such as the creation of a new AML authority. This briefing analyses the strengths and weaknesses of the impact assessment accompanying the proposed revisions. The Commission consulted a wide range of stakeholders to support the initiative. The IA clearly defines the problem and the objectives that are directly linked to the problem drivers. However, the IA does not identify any operational objectives that would have facilitated the monitoring of the preferred options. Moreover, some options could have been refined to be more specific, such as for example on the exact criteria for selecting 'risky entities' subject to direct supervision at EU level. Finally, improvements requested by the RSB appear to be only partially addressed in the final IA.

Briefing [EN](#)

[Public hearing with Elke König, Chair of the Single Resolution Board ECON on 1 December 2021](#)

Vrsta publikacije Briefing

Datum 29-11-2021

Avtor DIAS BORGES FARRAJOTA CATARINA | GRIGAITE KRISTINA | MAGNUS Marcel | SLOCOCK OLIVER | TEIXEIRA DA CUNHA INES

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banka | banna unija EU | civilno pravo | delo parlamenta | denarno poslovanje | EVROPSKA UNIJA | FINANCE | financa stabilnost | finanni nadzor | institucija EU | institucije EU in evropska javna uprava | institucionalno sodelovanje | izvršilna oblast in javna uprava | javno zaslisanje | kreditne in finančne institucije | MEDNARODNI ODNOSI | nadzor banega poslovanja | plailna sposobnost | POLITIKA | politika in javna varnost | politika sodelovanja | POSLOVANJE IN KONKURENCIA | poslovodenje | PRAVO | pristojni nacionalni organ | prost pretok kapitala | rezerve | tretja država

Povzetek This note is prepared in view of an ordinary public hearing with the Chair of the Single Resolution Board (SRB), Elke König, which will take place on 1 December 2021. This briefing addresses the following topics: (i) cooperation with other authorities, (ii) home/host authorities and the issue of internal MREL, (iii) evolution of MREL stock and shortfalls, (iv) contributions to the Single Resolution Fund, and (v) summaries of external papers on the status quo of impediments to resolvability.

Briefing [EN](#)

[Next Generation EU Borrowing: a first assessment](#)

Vrsta publikacije Poglobljena analiza

Datum 29-10-2021

Avtor DELASNERIE Alix

Zunanji avtor Rebecca Christie, Grégory Claeys, Pauline Weil (Bruegel)

Politino podroje Dolgorono nartovanje | Proraun | Proraunski nadzor

Kljuna beseda bonitetna ocena | EVROPSKA UNIJA | FINANCE | finance EU | financiranje in naložbe | finanni nadzor | graditev Evrope | izdaja vrednostnih papirjev | javne finance in proraunska politika | kreditne in finančne institucije | makrofinančna pomo | naložba | program EU | proraun EU | prost pretok kapitala | zadolževanje javnega sektorja

Povzetek The Next Generation EU programme is radically changing the way the EU finances itself and interacts with financial markets, due to its ambitious and groundbreaking new public debt programme. The European Commission has thus adopted a totally new, diversified borrowing strategy, similar to that of other major issuers, to raise money safely, reliably and in a cost-effective manner. EU debt therefore has to be attractive to financial markets and maintain a strong credit rating.

Poglobljena analiza [EN](#)

[Tailoring prudential policy to bank size. The application of proportionality in the US and euro area](#)

Vrsta publikacije Poglobljena analiza

Datum 13-10-2021

Zunanji avtor A. Lehmann, N. Véron- Bruegel

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda Amerika | banka | banni sistem | denarni odnosi | ekonomska geografija | euroobmoje | FINANCE | finanni nadzor | GEOGRAFIJA | klasifikacija podjetij | kreditne in finanne institucije | krizno upravljanje | obvladovanje tveganja | politina geografija | POSLOVANJE IN KONKURENCA | poslovodenje | primerjalna analiza | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raziskave in intelektualna lastnina | reševanje banke | velikost podjetja | Združene države

Povzetek All jurisdictions tailor their prudential policies to bank size, with generally more complex – though not necessarily more stringent – requirements for larger banks. This paper compares such policies in the euro area and United States, in the context of the differences in banking system structures and legal frameworks. There are vastly more stand-alone smaller banks and credit unions in the US than in the euro area. The US approach to prudential requirements is generally more differentiated by bank size than the euro area's, but the US has a more uniform framework for bank crisis management and resolution. Given the permanence of cross-border fragmentation and overbanking in the euro area, further size-based policy differentiation would be ill-advised.

Poglobljena analiza [EN](#)

[Public hearing with A. Enria, Chair of the ECB Supervisory Board ECON on 14 October 2021](#)

Vrsta publikacije Briefing

Datum 11-10-2021

Avtor GRIGAITE KRISTINA | MAGNUS Marcel

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banni sistem | delo parlamenta | denarni odnosi | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomske analize | epidemija | Evropska centralna banka | EVROPSKA UNIJA | Evropski banni organ | Evroskupina (euroobmoje) | FINANCE | finančne potrebe | finanni nadzor | gospodarska statistika | GOSPODARSTVO | institucije EU in evropska javna uprava | javno zaslišanje | koronavirusna bolezen | kreditne in finanne institucije | nadzor bannega poslovanja | nadzorni organ | POLITIKA | politini okvir | POSLOVANJE IN KONKURENCA | poslovodenje | prost pretok kapitala | zdravstvo

Povzetek This note is prepared in view of a regular public hearing with the Chair of the Supervisory Board of the European Central Bank (ECB), Andrea Enria, which will take place on 14 October 2021. The briefing addresses: 1) Emerging risks in the banking group, as presented to the Eurogroup, 2) results of EBA's and ECB's 2021 stress test exercises, 3) the Basel Committee report on early lessons from the Covid-19 pandemic on the Basel reforms, 4) the ECB report on sanctioning activities, 5) the ECB Supervisory Banking Statistics for the first quarter 2021, and 6) summaries of external papers on long-term effects of the pandemic on the banking sector.

Briefing [EN](#)

[Update on recent banking developments](#)

Vrsta publikacije Briefing

Datum 23-09-2021

Avtor GRIGAITE KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus

Kljuna beseda banna unija EU | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | država lanica EU | ekonomska geografija | ekonomske analize | epidemija | EVROPSKA UNIJA | Evropski banni organ | FINANCE | finanni nadzor | GEOGRAFIJA | gospodarska statistika | gospodarske posledice | GOSPODARSTVO | institucije EU in evropska javna uprava | koronavirusna bolezen | kreditne in finanne institucije | nadzor bannega poslovanja | prost pretok kapitala | zdravstvo

Povzetek This briefing summarises recent publications that are particularly relevant in the context of bank supervision, namely: 1) the Basel Committee Interim report on early lessons from the Covid-19 pandemic on the Basel reforms, 2) the EBA peer review report on the prudential assessment of the acquisition of qualifying holdings, 3) the ECB Supervisory Banking Statistics for the first quarter 2021, and 4) the EBA report on High Earners.

Briefing [EN](#)

[Study in focus: Robo-advisors](#)

Vrsta publikacije Na kratko

Datum 12-07-2021

Zunanji avtor Philipp MAUME

Politino podroje Financa in banna vprašanja | Ocena zakonodaje in politik v praksi

Kljuna beseda delovno pravo in delovna razmerja | dokumentacija | FINANCE | financa stabilnost | finanna zakonodaja | finanni instrumenti | finanni nadzor | informacije in obdelava informacij | informacijska tehnologija in obdelava podatkov | IZOBRAZEVANJE IN KOMUNIKACIJE | navzkrižje interesov | opravljanje storitev | poklic v finančništvu | poroilo | programska oprema | prost pretok kapitala | TRGOVINA | trženje | umetna inteligenco | velepodatki | ZAPOSLOVANJE IN DELOVNE RAZMERE

Povzetek This document summarises the key findings of the original study which analyses if and to what extent the current EU legal framework provides effective investor protection for customers of robo-advisors. It puts emphasis on structural conflicts of interests, the difficulties presented by the supervision of algorithms, and potential threats to the stability of the financial system.

This document was provided by the Policy Department for Economic, Scientific and Quality of Life Policies at the request of the committee on Economic and Monetary Affairs (ECON).

Na kratko [EN](#)

[Control of the financial activities of the European Investment Bank \(EIB\) – Annual report 2019](#)

Vrsta publikacije Na kratko

Datum 01-07-2021

Avtor LILYANOVA Velina

Politino področje Proračunski nadzor

Kljuna beseda dokumentacija | Evropska investicijska banka | EVROPSKA UNIJA | Evropski sklad za strateške naložbe | FINANCE | finance EU | financiranje in naložbe | financa kontrola | finansi nadzor | gospodarska politika | GOSPODARSTVO | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kazensko pravo | korupcija | naložba | OKOLJE | okoljska politika | poroilo o dejavnosti | posojilo EIB | PRAVO | prilagoditev na podnebne spremembe | proraun | prost pretok kapitala | trajnostni razvoj

Povzetek During its July plenary session, Parliament is set to discuss the Committee on Budgetary Control's report on the control of the European Investment Bank's financial activities in 2019. The report highlights the role of the Bank in financing the European Green Deal, and its gradual shift towards being 'the EU Climate Bank'. It also looks into the implementation of the European Fund for Strategic Investments (EFSI) and the Bank's external operations, among other things. As last year, the report strongly emphasises the need for more integrity, transparency and accountability, stronger external scrutiny and reinforced mechanisms to fight fraud and corruption.

Na kratko [DE](#), [EN](#), [ES](#), [FR](#), [IT](#), [PL](#)

[Shadow Banking: what kind of Macroprudential Regulation Framework?](#)

Vrsta publikacije Študija

Datum 30-06-2021

Zunanji avtor Andrea RESTI, Marco ONADO, Mario QUAGLIARIELLO and Phil MOLYNEUX

Politino področje Financa in banna vprašanja | Ocena zakonodaje in politik v praksi

Kljuna beseda denarno poslovanje | dokumentacija | FINANCE | financa institucija | financa tehnologija | financa zakonodaja | finanni instrument | finanni nadzor | finanno tveganje | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finanne institucije | nebanna kreditna dejavnost | poklic in finančnu | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raziskovalno poroilo | tehnologija in tehnični predpisi | TRGOVINA | trgovinsko poslovanje | trgovski posrednik | virtualna valuta | vrednostni papirji

Povzetek Shadow banking is a form of bank-like intermediation where regulatory standards are looser than for regular banks. It includes money market funds and other funds using leverage, securities and derivatives dealers, securitisations, securities financing transactions and derivatives, as well as new players like digital lenders and stablecoins. We look at theoretical contributions and empirical data and suggest possible policy options. We recommend that rules be unambiguous and apply to all institutions performing similar functions.
This document was provided by the Policy Department for Economic, Scientific and Quality of Life Policies at the request of the committee on Economic and Monetary Affairs (ECON).

Študija [EN](#)

[Digital transformation - why do some significant banks fall behind?](#)

Vrsta publikacije Poglobljena analiza

Datum 25-06-2021

Zunanji avtor A.C. Bertay, H. Huizinga

Politino področje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banka | dokumentacija | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | finanno tveganje | informacijska tehnologija in obdelava podatkov | informacijsko vojskovanje | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finanne institucije | mednarodna varnost | MEDNARODNI ODNOSSI | programska oprema | prost pretok kapitala | raziskovalno poroilo | raunalniška kriminaliteta | uporaba informacijske tehnologije | varovanje tajnosti podatkov

Povzetek This paper shows that larger banks and better capitalised banks invest more in computer software. These findings could reflect that larger banks can attain greater benefits from computer software and that better capitalised banks have more resources to make larger software investments. All the same, smaller and less capitalised banks will also have to make substantial software investments to maintain sustainable businesses, something that supervisors will need to point that out to these banks.

Poglobljena analiza [EN](#)

Low IT spending by banks: Reason for concern?

Vrsta publikacije Poglobljena analiza

Datum 24-06-2021

Zunanji avtor Jakob De Haan

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banka | digitalna tehnologija | dokumentacija | ekonomska analiza | ekonomske analize | elektronsko banništvo | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finansi nadzor | GOSPODARSTVO | informacijska tehnologija in obdelava podatkov | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finančne institucije | odhodki, ki nastanejo pri poslovanju | poroilo o dejavnosti | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | proraun | prost pretok kapitala | tehnologija in tehnični predpisi | tehnološka spremembra | zbiranje podatkov

Povzetek We collect data on IT spending as reported by banks directly supervised by the ECB in their 2020 annual reports. Slightly more than 50% of these banks report their IT spending. Our analysis, using data for those banks that do report IT expenditure, suggests that the distribution of IT expenses as share of operating income, operating expenses or total assets is uneven. We identify banks that score low on one or more of these ratios. It turns out that this group is very diverse. We argue that these banks are not necessarily in the danger zone with regard to future profitability as high IT spending is no guarantee for good performance.

Poglobljena analiza [EN](#)

Non-performing Loans - New risks and policies? - What factors drive the performance of national asset management

Vrsta publikacije Študija

Datum 27-05-2021

Zunanji avtor C. Brescia Morra, A. Guaccero, A.F. Pozzolo, G. Rojas Elgueta, N. Vardi, A. Zoppini

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus

Kljuna beseda banni sistem | civilno pravo | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | FINANCE | finansi nadzor | gospodarska recesija | gospodarske razmere | GOSPODARSTVO | investicijska družba | koronavirusna bolezni | kreditna institucija | kreditne in finančne institucije | nadzor bannega poslovanja | plailna sposobnost | posojilo | PRAVO | prost pretok kapitala | zdravstvo

Povzetek As the COVID-19 pandemic hits all Member States severely, some initial signs are surfacing of what is likely to be a substantial increase in bank non-performing loans (NPLs) in the coming months. Strengthening the tools needed to face the problems caused by NPLs is therefore of foremost importance. This paper argues that asset management companies (AMCs) can be an effective tool in this direction. It further discusses the legal issues related to their implementation, presenting several examples from past experiences illustrating how such issues can be solved. The paper concludes that a network of national publicly funded AMCs, applying the same standards and procedures across all European Member States, would be an effective and feasible solution to the problems presented by NPLs.

Študija [EN](#)

Update on recent banking developments - Calendar week 17

Vrsta publikacije Briefing

Datum 30-04-2021

Avtor GOTTI GIULIA | GRIGAITE KRISTINA | KOMAZEC KATJA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekonomski in monetarne zadeve | koronavirus

Kljuna beseda banna unija EU | denarno poslovanje | Evropska centralna banka | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | finančna stabilnost | finančna statistika | finansi nadzor | finančno tveganje | institucije EU in evropska javna uprava | kreditne in finančne institucije | nadzor bannega poslovanja | obremenitve okolja | OKOLJE | prost pretok kapitala | spremembra podnebja | vrednostni papirji

Povzetek This briefing gives an update on and summarises recent events and developments in the Banking Union, based on publicly available information.

The following topics are specifically addressed: recent ECB banking supervision publications (the Targeted Review of Internal Models Project Report, the ECB annual report on supervisory activities and the most recent supervisory statistics); the recent SRB guidance on bail-in for international debt securities; risks and vulnerabilities in the financial sector (ESRB Risk Dashboard; Joint Committee Report on Risks and Vulnerabilities); macroprudential concerns in the non-banking sector; recent ESMA publications (consultation on money market funds; peer review on CCPs supervision); and two reports on climate related risks published by the Basel Committee on Banking Supervision.

Briefing [EN](#)

[Anti-money laundering package 2021: Strengthening the framework](#)

Vrsta publikacije Briefing

Datum 29-03-2021

Avtor BINDER ECKHARD

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda boj proti kriminalu | direktiva (EU) | DRUŽBENA IN SOCIALNA VPRAŠANJA | družbene in socialne zadeve | EVROPSKA UNIJA | FINANCE | financiranje terorizma | finanni nadzor | finanni posel | informacije in obdelava informacij | informacijski sistem | izmenjava informacij | IZOBRAZEVANJE IN KOMUNIKACIJE | kreditne in finančne institucije | MEDNARODNI ODNOSI | nadzor bannega poslovanja | POLITIKA | politika in javna varnost | politika sodelovanja | pranje denarja | pravo Evropske unije | prost pretok kapitala | ezmjejno sodelovanje

Povzetek Over the past three decades, the European Union has constantly improved its framework to fight money laundering and terrorist financing. Despite the constant improvements, the existing framework still suffers from some shortcomings. In 2020, the European Commission therefore presented an action plan for a new single EU anti-money laundering system, outlining areas for future proposals that the European Commission will present in a package in spring 2021. The main areas for this 2021 package will most likely be a proposal to transfer parts of the existing anti-money laundering Directive to a directly applicable regulation, as well as an EU level supervision with an EU-wide anti-money laundering supervisory system, and a coordination and support mechanism for Member States' Financial Intelligence Units. This EPRS briefing presents the forthcoming Commission proposal as well as the opinions of relevant EU Institutions and stakeholders.

Briefing [EN](#)

[Update on Wirecard case: public hearing](#)

Vrsta publikacije Briefing

Datum 18-03-2021

Avtor GOTTI GIULIA | GRIGAITE KRISTINA | KOMAZEC KATJA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda borzna kotacija | civilno pravo | ekonomska geografija | Evropa | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | finančna revizija | finančna tehnologija | finanni nadzor | finančno raunovodstvo | GEOGRAFIJA | goljufija | institucije EU in evropska javna uprava | kazensko pravo | Nemija | odbor EP | plailna sposobnost | POLITIKA | politika in javna varnost | politina geografija | POSLOVANJE IN KONKURENCIA | PRAVO | prijavljanje nepravilnosti | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raunovodstvo | tehnologija in tehnični predpisi | unija kapitalskih trgov

Povzetek This paper updates and summarises earlier briefings on the Wirecard case, ahead of a public hearing on 23 March organised by the JURI and ECON Committees of the European Parliament. It also describes the most recent developments on the basis of information available in the public domain.

Briefing [EN](#)

[Thematic digest: When and how to unwind COVID-support measures to the banking system](#)

Vrsta publikacije Briefing

Datum 18-03-2021

Avtor GOTTI GIULIA | GRIGAITE KRISTINA | KOMAZEC KATJA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus

Kljuna beseda banna unija EU | banni sistem | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | EVROPSKA UNIJA | Evropski banni organ | FINANCE | finance EU | finanni nadzor | finančno tveganje | institucije EU in evropska javna uprava | koronavirusna bolezen | kreditne in finančne institucije | mehanizem podpore | nadzor bannega poslovanja | posojilo | prost pretok kapitala | zdravstvo

Povzetek This document presents the summaries of four external papers commissioned by EGOV in November 2020 upon request of the Economic and Monetary Committee (ECON). Papers were delivered, analysed and published in March 2021. ECON has requested its Banking Panel to address the question of when and how to unwind COVID-support measures to the banking system.

Briefing [EN](#)

[When and how to unwind COVID-support measures to the banking system?](#)

Vrsta publikacije Poglobljena analiza

Datum 09-03-2021

Zunanji avtor T. Beck, B. Bruno, E. Carletti

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus

Kljuna beseda banna unija EU | banni sistem | civilno pravo | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | FINANCE | finančna stabilnost | finanni nadzor | koronavirusna bolezen | kreditna garancija | kreditne in finančne institucije | likvidnost denarnega trga | plailna sposobnost | posojilo | PRAVO | prost pretok kapitala | zdravstvo

Povzetek Designing exit strategy requires judgment, coordination among different institutions, and graduality. Restoring banks' balance sheet transparency is a first-order objective. To this end, borrower relief measures should be phased out ahead of the other measures. Relaxation of loan classification and provisioning policies can be lifted in a second stage. The last one to be unwound would be capital relief initiatives. To provide banks time and space of manoeuvre, exit strategies need to be communicated in a clear and timely manner.

Poglobljena analiza [EN](#)

EU/EA measures to mitigate the economic, financial and social effects of coronavirus State of play 8

March 2021

Vrsta publikacije Poglobljena analiza

Datum 09-03-2021

Avtor ANGERER Jost | GRIGAITE KRISTINA | HAGELSTAM Kajus | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | RAKIC Drazen | SEGALL REBECCA SARAH FANNY

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja | koronavirus

Kljuna beseda banna unija EU | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | državna pomoč | ekonomske analize | enotna monetarna politika | epidemija | EVROPSKA UNIJA | FINANCE | finance EU | finančna stabilnost | finančni nadzor | gospodarska politika | gospodarske posledice | gospodarske razmere | GOSPODARSTVO | koronavirusna bolezen | mehanizem podpore | okrevanje gospodarstva | prost pretok kapitala | socialni okvir | socialni uinki | zdravstvo

Povzetek This document compiles information, obtained from public sources, on the measures proposed and taken at the EU or Euro Area level to mitigate the economic and social effects of Covid19 since its outbreak to early March 2021.

Poglobljena analiza [EN](#)

Non-performing Loans - New risks and policies? - What factors drive the performance of national asset management companies?

Vrsta publikacije Poglobljena analiza

Datum 08-03-2021

Zunanji avtor C. V. Gortsos

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banna unija EU | civilno pravo | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | FINANCE | finančna stabilnost | finančni nadzor | finančno tveganje | investicijska družba | koronavirusna bolezen | kreditne in finančne institucije | krizno upravljanje | plailna sposobnost | POSLOVANJE IN KONKURENCIA | poslovodenje | posojilo | PRAVO | prost pretok kapitala | zdravstvo

Povzetek This paper develops, on the basis of a cost-benefit analysis, on the conditions that must be met for an Asset Management Company (AMC), established under the centralised approach in EU Member States, to efficiently facilitate the management and recovery of non-performing loans (NPLs). It concludes that public AMCs, even if optimally designed, should not be viewed as a 'panacea' but as one of several measures that can be taken to address the NPL problem and prevent bank failures.

Poglobljena analiza [EN](#)

Path to Recovery: Dangers of Cliff Effects

Vrsta publikacije Študija

Datum 04-03-2021

Zunanji avtor Charles WYPLOSSZ, Daniel GROS, Farzaneh SHAMSFAKHR, Klaus-Jürgen GERN, Jan Phillip FRITSCHE, Anna GIBERT, Chi Hyun KIM

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja | koronavirus

Kljuna beseda denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finančna stabilnost | finančni nadzor | fiskalna politika | gospodarske razmere | GOSPODARSTVO | inflacija | institucije EU in evropska javna uprava | koronavirusna bolezen | kreditne in finančne institucije | monetarna politika | obdavčenje | obresti | okrevanje gospodarstva | prost pretok kapitala | zdravstvo

Povzetek From the onset of the COVID-19 pandemic, fiscal, monetary and prudential authorities were quick to provide an unprecedented level of support to the real economy and the financial system. Most adopted measures are temporary and due to be phased out once economic and financial conditions start improving. However, an untimely and divergent phase-out would introduce potentially destabilising cliff effects that could lead to increased fragility among euro area governments, firms and households. Four papers were prepared by the ECON Committee's Monetary Expert Panel, discussing the possible cliff effects and ways to mitigate them, while weighing the benefits and costs of protracted policy support.

This publication is prepared by Policy Department A for the Committee on Economic and Monetary Affairs (ECON), ahead of the Monetary Dialogue with ECB President Lagarde on 18 March 2021.

Študija [EN](#)

[Non-performing Loans - New risks and policies? - What factors drive the performance of national asset](#)

Vrsta publikacije Študija

Datum 04-03-2021

Zunanji avtor D. Ramos, M. Lamandini

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna unija EU | banni sistem | civilno pravo | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | FINANCE | financa stabilnost | finanni nadzor | gospodarska recesija | gospodarske razmere | GOSPODARSTVO | investicijska družba | koronavirusna bolezen | kreditne in finančne institucije | plailna sposobnost | posojilo | PRAVO | prost pretok kapitala | zdravstvo

Povzetek In this study we examine the experience of Member States with Asset Management Companies (AMCs) to understand their opportunities and risks, and deeper determinants of performance, and draw some lessons for exploring potential solutions at an EU level.

This document was provided/prepared by Economic Governance Support Unit at the request of the ECON Committee.

Študija [EN](#)

[Balanced Withdrawal of Policy Support to Avoid Cliff Effects](#)

Vrsta publikacije Poglobljena analiza

Datum 01-03-2021

Zunanji avtor Klaus-Jürgen GERN

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus

Kljuna beseda denarno poslovanje | ekonomska analiza | ekonomska politika | ekonomske analize | FINANCE | finanni nadzor | fiskalna politika | gospodarska politika | gospodarska recesija | gospodarske razmere | GOSPODARSTVO | javne finance in proraunska politika | monetarna politika | nepolna zaposlenost | obdavenje | okrevanje gospodarstva | pakt o stabilnosti | prost pretok kapitala | zadolževanje javnega sektorja | zaposlovanje | ZAPOSLOVANJE IN DELOVNE RAZMERE

Povzetek The COVID-19 crisis has triggered unprecedented concerted economic policy response. The paper investigates potential cliff effects that may arise from the temporary nature of the measures adopted and their different phase-out schedules. It finds that the concern that premature policy tightening could jeopardise the recovery are overblown. The major challenges for economic policy lie in the medium term.

This paper was provided by the Policy Department for Economic, Scientific and Quality of Life Policies at the request of the committee on Economic and Monetary Affairs (ECON) ahead of the Monetary Dialogue with the ECB President on 18 March 2021.

Poglobljena analiza [EN](#)

[When and How to Deactivate the SGP General Escape Clause?](#)

Vrsta publikacije Poglobljena analiza

Datum 11-12-2020

Zunanji avtor Klaus-Jürgen GERN

Stefan KOOTHS

Ulrich STOLZENBURG

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomska konvergenca | epidemija | FINANCE | financa stabilnost | finanni nadzor | fiskalna politika | gospodarska politika | gospodarska recesija | gospodarske razmere | GOSPODARSTVO | javne finance in proraunska politika | koronavirusna bolezen | krizni nart | obdavenje | pakt o stabilnosti | program stabilnosti | prost pretok kapitala | zdravstvo

Povzetek Based on a brief assessment of the current EU fiscal framework, the paper discusses when and how fiscal surveillance should be enacted again, and investigates possible options for reform. The general escape clause should be lifted as soon as epidemiological conditions allow for economic activity to normalise, probably by 2022. We propose a transitory arrangement if the discussion on a broader reform of the fiscal framework remains inconclusive while the general escape clause is in force.

Poglobljena analiza [EN](#)

[Banking Union: ESMA report on Wirecard](#)

Vrsta publikacije Briefing

Datum 01-12-2020

Avtor GRIGAITĖ KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna unija EU | denarno poslovanje | dokumentacija | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | financa institucija | financa revizija | finančne storitve | finanni nadzor | goljufija | institucije EU in evropska javna uprava | IZOBRAZEVANJE IN KOMUNIKACIJE | kapitalski trg | kazensko pravo | kreditne in finančne institucije | plailni sistem | poroilo | POSLOVANJE IN KONKURENCIA | PRAVO | prost pretok kapitala | raunovodstvo

Povzetek This briefing provides a summary of ESMA's Fast-Track Peer-Review (FTP), published on 3 November 2020. ESMA carried out an assessment of the effectiveness of the supervisory response in the financial reporting area by BaFin and FREP in the context of Wirecard AG fraud case.

Briefing [EN](#)

When and how to deactivate the SGP general escape clause?

Vrsta publikacije Poglobljena analiza

Datum 25-11-2020

Zunanji avtor Erik JONES

Politino podroje Ekomske in monetarne zadeve

Kljuna beseda denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekomska konvergenca | ekomske analize | epidemija | FINANCE | finanna stabilnost | finanni nadzor | gospodarska politika | gospodarska recesija | gospodarske posledice | gospodarske razmere | GOSPODARSTVO | javne finance in proraunska politika | koronavirusna bolezen | krizni nart | okrevanje gospodarstva | pakt o stabilnosti | program stabilnosti | prost pretok kapitala | zdravstvo

Povzetek This paper provides a framework for considering when and how to deactivate the general escape clause of the Stability and Growth Pact (SGP). That framework takes into account the goals of the SGP, the desire to avoid pro-cyclical policy influences that might stifle Europe's economic recovery, and the necessity not to endanger fiscal sustainability in the medium term. The framework also considers the variation in performance across countries and the indicators that might be used to map transitional arrangements.

Poglobljena analiza [EN](#)

The Financial Stability Board (FSB). An overview of the work for 2020

Vrsta publikacije Briefing

Datum 20-11-2020

Avtor GRIGAITE KRISTINA | LARA MIRANDA ISABEL | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekomske in monetarne zadeve | koronavirus

Kljuna beseda denarna kriza | denarni odnosi | DRUŽBENA IN SOCIALNA VPRAŠANJA | epidemija | FINANCE | finanna intervencija | finanna politika | finanna stabilnost | finanni nadzor | finanno tveganje | G-20 | koronavirusna bolezen | mednarodna organizacija | MEDNARODNE ORGANIZACIJE | mednarodne zadeve | MEDNARODNI ODNOSI | prost pretok kapitala | svetovne organizacije | zdravstvo

Povzetek The briefing provides an overview of the latest work by the Financial Stability Board (FSB). It first addresses the FSB as an institution, its mandate, members and governance arrangements, and second, outlines its current work. This paper builds and updates an earlier version.

Briefing [EN](#)

Guidance by the FSB, BCBS and IAIS on COVID related measures

Vrsta publikacije Briefing

Datum 20-11-2020

Avtor GRIGAITE KRISTINA | LARA MIRANDA ISABEL | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekomske in monetarne zadeve | koronavirus

Kljuna beseda denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekomske analize | epidemija | FINANCE | finanna stabilnost | finanni nadzor | gospodarske posledice | GOSPODARSTVO | koronavirusna bolezen | kreditne institucije | likvidnost denarnega trga | MEDNARODNI ODNOSI | mednarodno sodelovanje | nadzor bannega poslovanja | politika sodelovanja | prost pretok kapitala | zavarovanje | zavarovanje | zdravstvo

Povzetek This briefing gives an overview of measures proposed by the Financial Stability Board, the Basel Committee on Banking Supervision and the International Association of Insurance Supervisors to address the COVID-19 pandemic related financial consequences.

Briefing [EN](#)

Thematic Digest on the Wirecard case

Vrsta publikacije Briefing

Datum 06-11-2020

Avtor GRIGAITE KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA | SEGALL REBECCA SARAH FANNY

Politino podroje Ekomske in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda civilno pravo | ekomska geografija | Evropa | FINANCE | finanne storitve | finanni nadzor | GEOGRAFIJA | kreditne in finanne institucije | nadzor bannega poslovanja | Nemija | opravljanje storitev | organizacija poslovanja | plainfa sposobnost | podjetje v težavah | politina geografija | POSLOVANJE IN KONKURENCA | PRAVO | prost pretok kapitala | TRGOVINA | trženje

Povzetek This document presents the summaries of three external papers commissioned by EGOV upon request of the Economic and Monetary Committee (ECON). ECON has requested external experts to provide expertise on the wider supervisory implications of the Wirecard case. The summaries were drafted by EGOV in own responsibility.

Briefing [EN](#)

What are the wider supervisory implications of the Wirecard case?

Vrsta publikacije Študija

Datum 05-11-2020

Zunanji avtor Katja LANGENBUCHER, Christian LEUZ, Jan Pieter KRAHNEN, Loriana PELIZZON

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banno nakazilo | denarno poslovanje | dokumentacija | ekonomska geografija | Evropa | EVROPSKA UNIJA | FINANCE | financiranje in naložbe | finančna kontrola | finančna revizija | finančna stabilnost | finančna tehnologija | finančni nadzor | GEOGRAFIJA | goljufija | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kazensko pravo | Nemija | odbor EP | politina geografija | POSLOVANJE IN KONKURENCA | PRAVO | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | proračun | prost pretok kapitala | raziskovalno poročilo | raunovodstvo | tehnologija in tehnični predpisi | varstvo naložb

Povzetek The paper discusses the policy implications of the Wirecard scandal. The study finds that all lines of defense against corporate fraud, including internal control systems, external audits, the oversight bodies for financial reporting and auditing and the market supervisor, contributed to the scandal and are in need of reform. To ensure market integrity and investor protection in the future, the authors make eight suggestions for the market and institutional oversight architecture in Germany and in Europe.

Študija [EN](#)

What are the wider supervisory implications of the Wirecard case?

Vrsta publikacije Študija

Datum 29-10-2020

Zunanji avtor Beatriz GARCÍA OSMA, Ana GISBERT, Begoña NAVALLAS

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banno nakazilo | denarno poslovanje | dokumentacija | dostop do poklica | ekonomska geografija | Evropa | EVROPSKA UNIJA | FINANCE | financiranje in naložbe | finančna revizija | finančna tehnologija | finančni nadzor | GEOGRAFIJA | goljufija | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kazensko pravo | Nemija | odbor EP | poklic v finančništvu | politina geografija | POSLOVANJE IN KONKURENCA | PRAVO | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raziskovalno poročilo | raunovodstvo | raunovodstvo | tehnologija in tehnični predpisi | varstvo naložb | zaposlovanje | ZAPOSLOVANJE IN DELOVNE RAZMERE

Povzetek While multiple causes underpin accounting scandals such as Wirecard, they often point at deficiencies in the audit profession and its oversight. Currently, the system of national public audit oversight boards (POBSAs) is fragmented and overly complex, characterized by limited responsiveness to red flags, and apparent lack of communication among the POBSAs, and with other supervisors. This suggests supervisory coordination and clear action triggers are imperative. Importantly, pervasively low transparency limits the usefulness of this briefing and hinders evidence-based policy making.

Študija [EN](#)

What are the wider supervisory implications of the Wirecard case?

Vrsta publikacije Študija

Datum 28-10-2020

Zunanji avtor Giorgio BARBA NAVARETTI, Giacomo CALZOLARI, Alberto Franco POZZOLO

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banno nakazilo | denarno poslovanje | dokumentacija | ekonomska geografija | Evropa | EVROPSKA UNIJA | FINANCE | financiranje in naložbe | finančna stabilnost | finančna tehnologija | finančni nadzor | finančno tveganje | GEOGRAFIJA | goljufija | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | kazensko pravo | Nemija | odbor EP | politina geografija | potrošnja | PRAVO | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raziskovalno poročilo | tehnologija in tehnični predpisi | TRGOVINA | varstvo naložb | varstvo potrošnikov

Povzetek Beginning with a discussion of the Wirecard case, this study highlights several lessons for the regulation and supervision of Fintech companies. Innovation in the financial industry brings both efficiency gains and new risks. To balance these two elements, regulators need a deep understanding of Fintech's technologies and business models. Because Fintechs can be very complex companies, there is a need for an approach combining the oversight of both entities and activities. The global scope of Fintech's activities also calls for convergence and coordination of rules and supervisory practices at the European level and beyond.

Študija [EN](#)

Study in focus: Regulatory Sandboxes and Innovation Hubs for FinTech

Vrsta publikacije Na kratko

Datum 15-10-2020

Avtor PARENTI RADOSTINA

Politino podroje Dolgorono nartovanje | Ekonomski in monetarne zadeve | Ocena zakonodaje in politik v praksi

Kljuna beseda enotni digitalni trg | EVROPSKA UNIJA | FINANCE | finanna stabilnost | finanna tehnologija | finanne storitve | finanni nadzor | graditev Evrope | informacije in obdelava informacij | informacijska tehnologija | informacijska tehnologija in obdelava podatkov | inovacija | IZOBRAZEVANJE IN KOMUNIKACIJE | komunikacije | kreditne in finančne institucije | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raziskave in intelektualna lastnina | tehnologija in tehnični predpisi | tehnološka spremembra | varovanje tajnosti podatkov | varstvo podatkov

Povzetek The original full study analyses the design and operation of regulatory sandboxes and innovation hubs as part of jurisdictions' regulatory response to financial innovation, focusing on the models adopted in the EU and the EFTA countries.

This document was prepared by the Policy Department for Economic, Scientific and Quality of Life Policies at the request of the Committee on Economic and Monetary Affairs (ECON).

Na kratko [EN](#)

Thematic Digest on EU Economic Governance Review

Vrsta publikacije Briefing

Datum 08-10-2020

Avtor BOLDI DONELLA

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda denarno poslovanje | ekonomsko upravljanje (EU) | FINANCE | finanni nadzor | fiskalna politika | obdavenje | OKOLJE | okoljska politika | pakt o stabilnosti | prost pretok kapitala | zeleno gospodarstvo

Povzetek This document presents the summaries of some papers in the area of EU economic governance, recently published by the European Parliament upon a request of the Economic and Monetary Committee (ECON).

The thematic papers presented in this digest provides hopefully information and suggestions which will be useful for the on-going debate among policy makers, namely on the review of the EU legal framework for economic governance. They are written by external experts and supervised by the Economic Governance Support Unit.

Briefing [EN](#)

Go Big or Go Home? The ECB's Asset Purchase Programmes in Macroeconomic Perspective

Vrsta publikacije Študija

Datum 30-09-2020

Zunanji avtor Pierre L. SIKLOS

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus | Ocena zakonodaje in politik v praksi

Kljuna beseda denarna kriza | denarni odnosi | denarno poslovanje | enotna monetarna politika | euroobmoje | evropska valuta | FINANCE | finanna stabilnost | finanni nadzor | prost pretok kapitala

Povzetek Until this year, governments in the single currency area appeared to be 'missing in action'. There is belated recognition that monetary and fiscal policies must coordinate especially in crisis conditions. The euro area has experienced crisis or near crisis conditions for over a decade. Lessons are being learned late but there continue to be several gaps that the euro area and its members need to close. The paper highlights these and the continuing threats to the single currency area.

This document was provided by Policy Department A at the request of the Committee on Economic and Monetary Affairs (ECON).

Študija [EN](#)

Accountability Mechanisms of Major Central Banks and Possible Avenues to Improve the ECB's Accountability

Vrsta publikacije Študija

Datum 15-09-2020

Zunanji avtor Rosa M. LASTRA, Charles WYPLOSZ, Grégory CLAEYS, Marta DOMÍNGUEZ-JIMÉNEZ, Karl WHELAN

Politino podroje Demokracija EU, institucionalno in parlamentarno pravo | Ekonomski in monetarne zadeve | Ocena zakonodaje in politik v praksi

Kljuna beseda delitev oblasti | denarno poslovanje | enotna monetarna politika | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | institucije EU in evropska javna uprava | izvršilna oblast in javna uprava | POLITIKA | politični okvir | preglednost uprave | prost pretok kapitala

Povzetek Independence of monetary authorities is a key tenet of modern central banking. Independence, however, must go hand in hand with accountability towards the public and its elected representatives. Four studies were prepared for the ECON Committee by the Monetary Expert Panel, comparing the accountability practices of major central banks in other jurisdictions (the Bank of England, the Swiss National Bank, the Bank of Japan and the Federal Reserve) with those of the European Central Bank (ECB) and offering recommendations on how to improve the ECB's accountability framework.

Študija [EN](#)

[Benefits and drawbacks of an “expenditure rule”, as well as of a "golden rule", in the EU fiscal framework](#)

Vrsta publikacije Študija

Datum 01-09-2020

Zunanji avtor Wolf Heinrich REUTER

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda država lanica EU | ekonomska geografija | FINANCE | finančni nadzor | fiskalna politika | GEOGRAFIJA | javne finance | javne finance in proračunska politika | javnofinancijski odhodki | obdavljanje | postopek sprejemanja proračuna | proračun | prost pretok kapitala

Povzetek Focusing the EU fiscal framework on an expenditure rule could help to increase transparency, compliance and ownership. In various other respects, like estimation errors or counter-cyclicalities of prescribed fiscal policy, an expenditure rule is similar to a structural balance rule.

If the EU decides to go beyond the current focus on fiscal aggregates, a two-rule system aimed at safeguarding specific expenditures could be placed at the centre of the EU fiscal framework. The key challenge is to define and measure the protected expenditures.

Študija [EN](#)

[A roadmap to completing the Banking Union](#)

Vrsta publikacije Poglobljena analiza

Datum 19-06-2020

Avtor GRIGAITE KRISTINA | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda bana unija EU | civilno pravo | denarni odnosi | denarno poslovanje | enotna monetarna politika | EVROPSKA UNIJA | Evropski sistem centralnih bank | evropsko povezovanje | FINANCE | finančna stabilnost | finančni nadzor | finančno tveganje | graditev Evrope | kreditne in finančne institucije | likvidnost denarnega trga | monetarna integracija | nadzor bančnega poslovanja | plainna sposobnost | PRAVO | prost pretok kapitala

Povzetek Completing the Banking Union has been a long term endeavour, on the back of the less successful negotiations on its third leg - the common deposit guarantee scheme. The current crisis caused by the outbreak of COVID-19 will evidently put the current setup of Banking Union to test, but may also create a new impetus and political will for its completion. This briefing, based on two earlier EGOV briefings (here and here), (1) sets out the main milestones of such process so far, (2) outlines where work was before the coronavirus outbreak and (3) points to areas where progress is still missing and should continue once the urgency of the current crisis is mitigated. It will be regularly updated on the basis of available public information.

Poglobljena analiza [EN](#)

[Credit Rating for Euro Area Member States and European supranational institutions](#)

Vrsta publikacije Briefing

Datum 29-05-2020

Avtor LENZI FRANCESCO-SAVERIO | ZOPPÉ Alice

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda bonitetna ocena | civilno pravo | denarni odnosi | euroobmočje | FINANCE | finančni nadzor | kreditne in finančne institucije | plainna sposobnost | PRAVO | prost pretok kapitala

Povzetek This document presents the latest credit ratings issued by the three major Credit Rating Agencies for the Euro Area Member States and three European institutions that issue “EU bonds”: the EU Commission, the European Investment Bank and the European Stabilisation Mechanism. It provides an overview of the framework of sovereign credit ratings and shows their relationship with the financing costs of Euro Area Member States.

Briefing [EN](#)

[SSM and SRB accountability at European level – a summary of three external briefing papers](#)

Vrsta publikacije Na kratko

Datum 15-05-2020

Avtor GRIGAITE KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Finančna in bana vprašanja

Kljuna beseda bana unija EU | denarno poslovanje | EVROPSKA UNIJA | FINANCE | finančne EU | finančna preglednost | finančna stabilnost | finančni nadzor | prost pretok kapitala

Povzetek This note summarises three external briefing papers requested in view of hearings of the Chair of Single Supervisory Mechanism and Chair of Single Resolution Board in ECON.

Na kratko [EN](#)

[SSM and the SRB accountability at European level: room for improvements?](#)

Vrsta publikacije Poglobljena analiza

Datum 12-05-2020

Zunanji avtor Jonathan ZEITLIN, Filipe BRITO BASTOS

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna unija EU | delitev pristojnosti | denarno poslovanje | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | institucije EU in evropska javna uprava | institucionalne pristojnosti (EU) | izvršilna oblast in javna uprava | kreditne in finančne institucije | nadzor bannega poslovanja | parlament | parlamentarni nadzor | POLITIKA | politika in javna varnost | politini okvir | pooblastilo za nadzor | PRAVO | prost pretok kapitala | sodniški pregled | sodstvo | upravno varstvo

Povzetek The paper distinguishes two contrasting models of accountability, one based on principal-agent relations, which is backward-looking, the other a dynamic and forward-looking model. The paper argues that this second model of accountability is more appropriate for independent bodies like the ECB/SSM and the SRB, operating in technically complex, rapidly evolving environments under conditions of high uncertainty, where parliaments and other political authorities have very limited sanctioning powers. It then goes on to review the nature and effectiveness of three main forms of accountability as applied to these institutions – administrative, judicial, and political – together with the contribution of external review bodies, such as the European Court of Auditors and the European Ombudsman, to their accountability at European level. Following the dynamic, forward-looking approach advocated above, the paper argues that the best way to improve the accountability of the SSM and the SRB is to request the ECB/SSM and SRB to make the findings of their internal quality assurance and review bodies publicly available (subject to constraints on professional secrecy) and for the EP to use these findings to scrutinize and stimulate public debate about the operations and effectiveness of the two institutions.

Poglobljena analiza [EN](#)

[Banking Union: Corona crisis effects - Briefing for the BUWG - Calendar week 17 / 2020](#)

Vrsta publikacije Briefing

Datum 23-04-2020

Avtor GRIGAITE KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | koronavirus

Kljuna beseda Azija in Oceanija | banna unija EU | banništvo | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomska geografija | ekonomske analize | epidemija | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | financa stabilnost | finanni nadzor | GEOGRAFIJA | gospodarske posledice | GOSPODARSTVO | institucije EU in evropska javna uprava | Kitajska | koronavirusna bolezni | kreditne in finančne institucije | obresti | prost pretok kapitala | zdravstvo

Povzetek The corona crisis has significant effects on many banks in the Banking Union. To support the Members of the Banking Union Working Group, the following briefing reports on observations made and actions taken by supervisory authorities, credit rating agencies, banking federations, and other industry experts, in order to point to relevant developments in the banking sector. The briefing will be updated on a bi-weekly basis, unless relevant developments require otherwise.

Briefing [EN](#)

[Roadmap for Reallocation: A critical assessment of the Green Deal's growth, financing and regulatory challenges](#)

Vrsta publikacije Študija

Datum 15-04-2020

Zunanji avtor Karel Volckaert

Politino podroje Energija | Financa in banna vprašanja | Obdavitev | Ocena zakonodaje in politik v praksi | Okolje

Kljuna beseda analiza politik | dokumentacija | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomske analize | EVROPSKA UNIJA | FINANCE | finanni nadzor | finanno tveganje | gospodarske posledice | GOSPODARSTVO | institucije EU in evropska javna uprava | IZOBRAŽEVANJE IN KOMUNIKACIJE | izvršilna oblast in javna uprava | konkurenca | odbor EP | OKOLJE | okoljska politika | okoljski davek | POLITIKA | politika konkurence EU | POSLOVANJE IN KONKURENCIA | prost pretok kapitala | raziskovalno poroilo | skupna trgovinska politika | socialni okvir | socialni uinki | TRGOVINA | trgovinska politika | zeleno gospodarstvo

Povzetek The aim of this study is to critically assess the proposed Green Deal's growth, financing and regulatory challenges. The study discusses the need for extended Shared Socio-economic Pathways. It examines the key growth drivers of the Green Deal and the green investment gap, the optimal mix of taxation and command-and-control measures, trade and competition policy and the implications for macroprudential supervision. This document was provided by Policy Department A at the request of the Committee on Economic and Monetary Affairs.

Študija [EN](#)

[Banking Union: Corona crisis effects - 2020 / week 15](#)

Vrsta publikacije Briefing

Datum 07-04-2020

Avtor GRIGAITE KRISTINA | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja | koronavirus

Kljuna beseda Azija in Oceanija | banna unija EU | banništvo | denarno poslovanje | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomski geografski | ekonomski analize | epidemija | FINANCE | finančna stabilnost | finančni nadzor | GEOGRAFIJA | gospodarske posledice | GOSPODARSTVO | Kitajska | koronavirusna bolezni | kreditne in finančne institucije | prost pretok kapitala | zdravstvo

Povzetek The corona crisis has significant effects on many banks in the Banking Union.

To support the Members of the Banking Union Working Group, the following briefing reports on observations made and actions taken by supervisory authorities, credit rating agencies, banking federations, or other industry experts, in order to point to relevant developments in the banking sector.

The briefing will be updated on a bi-weekly basis, unless relevant developments require otherwise.

Briefing [EN](#)

[The ECB's disclosure of Pillar 2 capital requirements](#)

Vrsta publikacije Poglobljena analiza

Datum 02-04-2020

Avtor DE BIASE FEDERICO | MAGNUS Marcel

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banna unija EU | civilno pravo | denarno poslovanje | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finančna stabilnost | finančne potrebe | finančni nadzor | institucije EU in evropska javna uprava | kreditne in finančne institucije | likvidnost denarnega trga | nadzor bančnega poslovanja | plaična sposobnost | POSLOVANJE IN KONKURENCIA | poslovodenje | PRAVO | prost pretok kapitala

Povzetek In January 2020, the European Central Bank (ECB) published for the first time a list with the specific Pillar 2 capital requirements for all banks under the ECB's direct supervision, each individually mentioned by name. This briefing gives background information on the relevance of that disclosure, complements the list with additional information, and analyses the data.

Poglobljena analiza [EN](#)

[Is the current "fit and proper" regime appropriate for the Banking Union?](#)

Vrsta publikacije Poglobljena analiza

Datum 24-03-2020

Zunanji avtor Andrea RESTI

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banna unija EU | denarno poslovanje | Evropski sistem centralnih bank | FINANCE | finančni nadzor | kreditne in finančne institucije | nadzor bančnega poslovanja | organizacija poslovanja | POSLOVANJE IN KONKURENCIA | poslovodenje | prost pretok kapitala | revizija | revizija poslovodenja | vodenje družbe

Povzetek EU rules on fit and proper are a patchwork of high-level principles and national law. Deep cross-country differences affect both the assessment process and the criteria used. New Level 1 measures are required to impose common requirements on knowledge, experience, good repute, independence and conflicts of interest, and to unify procedural aspects across Member States. Meanwhile, the ECB should assign a public score to individual board members and disclose the motivations behind its fit and proper assessments.

Poglobljena analiza [EN](#)

[Macroeconomic Imbalances Procedure: has it worked in practice to improve the resilience of the euro area?](#)

Vrsta publikacije Poglobljena analiza

Datum 24-02-2020

Zunanji avtor Lorenzo CODOGNO

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda denarna kriza | denarni odnosi | ekonomski politika | ekonomski analize | ekonomski razlike | euroobmoje | FINANCE | finančna stabilnost | finančni nadzor | gospodarska politika | gospodarska recesija | gospodarske razmere | GOSPODARSTVO | javne finance in proračunska politika | javni dolg | makroekonomija | proračun | proračuni primanjkljaj | prost pretok kapitala

Povzetek The main aim of the paper is to assess the contribution of the Macroeconomic Imbalance Procedure (MIP) to its original objectives. It analyses whether the European Union and the Euro Area are today better equipped to identify and prevent unsustainable macroeconomic developments in the future. It provides an overview of how the MIP has worked in practice. It presents some stylised trends in macro variables and how the procedure tracks them. It provides a counterfactual exercise on how the procedure would have helped to address the underlying problems in those Member States that required financial assistance during the financial and economic crisis. The main policy recommendations of the study are that some re-tooling of the MIP is necessary and that increasing its ownership at the national level is essential.

Poglobljena analiza [EN](#)

Covered bonds – Issue and supervision, exposures

Vrsta publikacije Briefing

Datum 24-01-2020

Avtor DELIVORIAS Angelos

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | Sprejemanje zakonodaje s strani Evropskega parlamenta in Sveta

Kljuna beseda denarno poslovanje | ekonomske analize | EVROPSKA UNIJA | Evropski banni organ | Evropski odbor za sistemsko tveganja | FINANCE | financiranje in naložbe | financa zakonodaja | finansi nadzor | GOSPODARSTVO | hipotekarna banka | institucije EU in evropska javna uprava | investicijska družba | izdaja vrednostnih papirjev | kapitalski trg | kreditna institucija | kreditne in finančne institucije | likvidnost denarnega trga | naložba | obveznica | pravo Evropske unije | predlog (EU) | prost pretok kapitala | študija uinkov

Povzetek Covered bonds are debt securities issued by credit institutions and secured by a pool of mortgage loans or credit towards the public sector. They are characterised further by the double protection offered to bondholders, the segregation of assets in their cover pool, over-collateralisation, and their strict supervisory frameworks. Currently, their issuance is concentrated in five Member States. National regulatory regimes vary widely in terms of supervision and composition of the cover pool. Lastly, despite benefiting from preferential treatment under the Capital Requirements Regulation (CRR), they share no common definition, which can lead to different securities benefiting from this treatment. To remedy this, the Commission has adopted proposals for, on the one hand, a directive, which would lay down investor protection rules and provide common definitions, and on the other, a regulation, which would amend the CRR with regard to covered bond exposures. Parliament voted in plenary on 18 April 2019 to adopt the texts agreed in trilogue. After linguistic corrections, Parliament approved corrigenda and the two acts were signed on 27 November 2019. Third edition. The 'EU Legislation in Progress' briefings are updated at key stages throughout the legislative procedure.

Briefing [EN](#)

Financial Stability in the Euro Area

Vrsta publikacije Poglobljena analiza

Datum 15-01-2020

Zunanji avtor Salomon FIEDLER, Klaus-Jürgen GERN

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda banna unija EU | denarna kriza | denarni odnosi | denarno poslovanje | enotna monetarna politika | euroobmoje | FINANCE | financa stabilnost | finanni nadzor | finanno tveganje | fiskalna politika | kreditne in finančne institucije | nadzor banrega poslovanja | obdavjenje | obresti | prost pretok kapitala

Povzetek Risks to financial stability in the euro area appear to be contained for the time being, but could be substantial in the longer run. The European financial system is still not crisis-proof. We argue that a deposit insurance schemes are not a good option to increase overall financial stability and higher equity ratios for banks are the appropriate approach to make the financial system safer.

This document was provided by Policy Department A at the request of the Committee on Economic and Monetary Affairs.

Poglobljena analiza [EN](#)

Thematic Digest on Economic Governance in the EU - December 2019

Vrsta publikacije Briefing

Datum 06-12-2019

Avtor BOLDI DONELLA

Politino podroje Ekonomski in monetarne zadeve | Evropski semester | Financa in banna vprašanja

Kljuna beseda denarno poslovanje | ekonomska konvergenca | ekonomsko upravljanje (EU) | EVROPSKA UNIJA | evropski semester | FINANCE | finanni nadzor | gospodarska politika | GOSPODARSTVO | graditev Evrope | prost pretok kapitala | strategija EU za rast

Povzetek This document presents a selection of thematic briefings in the area of EU economic governance recently published by the Economic Governance Support Unit of the European Parliament. They are notably related to the implementation of the European Semester for economic policy coordination. These thematic documents are drafted and kept updated on a regular basis, following relevant developments.

All papers published by EGOV are available on the ECON homepage.

Briefing [EN](#)

[Task Ahead: Review of the ECB's Monetary Policy Strategy](#)

Vrsta publikacije Študija

Datum 15-11-2019

Zunanji avtor Christophe BLOT, Jérôme CREEL, Paul HUBERT, Daniel GROS, Angela CAPOLONGO, Jérémie COHEN-SETTON, Christopher G. COLLINS, Joseph E. GAGNON, Karl WHELAN, Christopher A. HARTWELL

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda cene | denarni odnosi | denarno poslovanje | ekonomska analiza | ekonomske analize | enotna monetarna politika | euroobmoje | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | GOSPODARSTVO | institucije EU in evropska javna uprava | kreditne in finančne institucije | nadzor bannega poslovanja | prost pretok kapitala | stabilnost cen

Povzetek The new ECB President, Ms Christine Lagarde, indicated in her appointment hearing in ECON on 4 September, that she would be open to a review of the ECB's monetary policy strategy. The last review was carried out in 2003. ECON's Monetary Expert Panel has produced 5 papers on this topic ahead of the Monetary Dialogue on 2 December. This publication is provided by Policy Department A at the request of the Committee on Economic and Monetary Affairs (ECON).

Študija [EN](#)

[The Urgent Need for a Review of the ECB's Monetary Policy Strategy: Towards an Institutional Review](#)

Vrsta publikacije Poglobljena analiza

Datum 15-11-2019

Zunanji avtor Christopher A. HARTWELL

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda cene | denarni odnosi | denarno poslovanje | ekonomska analiza | ekonomske analize | enotna monetarna politika | euroobmoje | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | GOSPODARSTVO | institucije EU in evropska javna uprava | kreditne in finančne institucije | nadzor bannega poslovanja | prost pretok kapitala | stabilnost cen

Povzetek It has been sixteen years since the European Central Bank has undertaken a review of its monetary policy. In the intervening time, the world – and the economic challenges facing the ECB – have changed immensely. This paper argues that a review is overdue but that it should not be limited to policies; instead, an institutional review is needed. This would consist of a backward-looking assessment of outcomes versus mandates, coupled with a forward-looking scenario planning exercise.

This document was provided by Policy Department A for the European Parliament's Committee on Economic and Monetary Affairs.

Poglobljena analiza [EN](#)

[Towards a fundamental re-design of Banks' Stress Tests in the EU?](#)

Vrsta publikacije Briefing

Datum 04-10-2019

Avtor DESLANDES JEROME JEAN PHILIPPE | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banna unija EU | bilanca | denarno poslovanje | EVROPSKA UNIJA | Evropski banni organ | FINANCE | finanni nadzor | institucije EU in evropska javna uprava | kreditne in finančne institucije | nadzor bannega poslovanja | POSLOVANJE IN KONKURENCIA | prost pretok kapitala | raunovodstvo

Povzetek On 26 September 2019, Andrea Enria, Chair of the European Central Bank's Supervisory Board, gave a speech on the future of stress testing ("The future of stress testing – realism, relevance and resources") in which he outlined a proposal on how to achieve meaningful progress with a view to make the tests both more realistic and more relevant, with fewer resources required. Andrea Enria's proposals involve a decisive re-design of the stress test exercise. Stress tests are currently carried out using a "constrained bottom-up approach" whereby supervisory authorities ensure a quality check of models run by banks. It is suggested to split stress tests into a supervisory view ("top-down" approach along the lines of stress tests under Dodd-Frank in the US) and a "banks' view" (bottom-up approach).

Briefing [EN](#)

[Anti-money laundering - reinforcing the supervisory and regulatory framework](#)

Vrsta publikacije Poglobljena analiza

Datum 02-09-2019

Avtor DESLANDES JEROME JEAN PHILIPPE | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banka | banna unija EU | Danska | delovanje institucij | denarno poslovanje | direktiva (EU) | ekonomska geografija | Estonia | Evropa | Evropska centralna banka | EVROPSKA UNIJA | Evropski banni organ | FINANCE | finanni nadzor | GEOGRAFIJA | institucije EU in evropska javna uprava | izvajanje prava EU | kreditne in finančne institucije | Latvija | Malta | nadzor bannega poslovanja | nadzorni organ | Nizozemska | organizacija poslovanja | POLITIKA | politina geografija | politini okvir | POSLOVANJE IN KONKURENCIA | poslovna etika | pranje denarja | pravo Evropske unije | prost pretok kapitala

Povzetek On the back of a number of high profile cases and alleged cases of money laundering, this briefing presents current initiatives and actions aiming at reinforcing the anti-money laundering supervisory and regulatory framework in the EU. This briefing first outlines (1) the EU supervisory architecture and the respective roles of European and national authorities in applying anti-money laundering legislation that have been further specified in the 5th AML Directive and (2) ways that have been proposed to further improve the anti-money laundering supervisory and regulatory frameworks, including the 12 September 2018 Commission's communication, the changes to the European Supervisory Authority (ESA) Regulation adopted by the co-legislators on the basis of a Commission proposal and the most recent Commission's state of play of supervisory and regulatory landscapes on anti-money laundering. Some previous AML cases are presented in Annex. This briefing updates an EGOV briefing originally drafted in April 2018. On a more prospective note, this briefing also presents (3) some possible additional reforms to bring about a more integrated AML supervisory architecture in the EU. In that respect, President-elect U. von der Leyen's political declaration stresses the need for further action without specifying at this stage possible additional supervisory and regulatory developments: "The complexity and sophistication of our financial system has opened the door to new risks of money laundering and terrorist financing. We need better supervision and a comprehensive policy to prevent loopholes."

Poglobljena analiza [EN](#)

[Single Supervisory Mechanism \(SSM\) – Accountability arrangements and legal base for hearings in the European Parliament - State of Play - August 2019](#)

Vrsta publikacije Na kratko

Datum 29-08-2019

Avtor MAGNUS Marcel

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna unija EU | delo parlamenta | denarno poslovanje | Evropska centralna banka | EVROPSKA UNIJA | Evropski parlament | FINANCE | finanni nadzor | institucije EU in evropska javna uprava | javno zaslišanje | kreditne in finančne institucije | medinstiucionální sporazum | nadzor bannega poslovanja | parlament | parlamentarni nadzor | POLITIKA | politini okvir | pooblastilo za nadzor | pristojnosti EP | prost pretok kapitala

Povzetek This note prepared by the Economic Governance Support Unit provides an overview of the EP's accountability hearings in the context of the Single Supervisory Mechanism.

Na kratko [EN](#)

[Banking Union: Completing the Single Rule Book](#)

Vrsta publikacije Briefing

Datum 18-07-2019

Avtor DESLANDES JEROME JEAN PHILIPPE | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna politika | banna unija EU | denarno poslovanje | FINANCE | finanni nadzor | kreditne in finančne institucije | nadzor bannega poslovanja | prost pretok kapitala

Povzetek This briefing provides an insight into where banking legislation stands in terms of providing a 'single rule book' for the purposes of supervising banks in the Banking Union. It also identifies the key areas where further harmonisation would facilitate both supervision and resolution.

Briefing [EN](#)

[Banking Union: Defusing the “home/host” debate](#)

Vrsta publikacije Briefing

Datum 16-07-2019

Avtor DESLANDES JEROME JEAN PHILIPPE | MAGNUS Marcel

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banna politika | banna unija EU | denarno poslovanje | FINANCE | finanni nadzor | kreditne in finančne institucije | nadzor bannega poslovanja | prost pretok kapitala

Povzetek While a banking group located in the Banking Union is supervised by a single supervisor (SSM) and no longer by home and host supervisors, subsidiaries are subject to individual requirements with remaining national powers over legal entities of a group. Further integration of banking groups' risk management has been identified by the Chair of the Single Supervisory Mechanism (SSM) as one of the remaining steps to completing the Banking Union. For the Chair of the SSM, there are "still obstacles to the integrated management of bank capital and liquidity within cross-border groups operating in the banking union". As the SSM put it "the fences should be removed; they are out of place within a banking union where the concept of home and host supervisors has disappeared".

Briefing [EN](#)

[Banking Union Essential Terms: Technical Abbreviations & Glossary](#)

Vrsta publikacije Na kratko

Datum 15-02-2019

Avtor HONNEFELDER Stephanie

Politino podroje Finanna in banna vprašanja

Kljuna beseda banna unija EU | denarno poslovanje | dokumentacija | FINANCE | finanni nadzor | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finančne institucije | nadzor bannega poslovanja | prost pretok kapitala | slovar kratic

Povzetek This note, prepared by Policy department A, gives an overview of the glossary of the Banking Union essential terms which was published in July 2018.

[Na kratko](#) [EN](#)

[Study in focus: Financial Supervision and Regulation in the US - Dodd-Frank Reform](#)

Vrsta publikacije Na kratko

Datum 15-01-2019

Avtor DELGADO CUBILLO PABLO | HONNEFELDER Stephanie

Politino podroje Ekonomski in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda Amerika | ekonomska geografija | FINANCE | financa stabilnost | finanni nadzor | GEOGRAFIJA | politina geografija | prost pretok kapitala | Združene države

Povzetek This paper, prepared by Policy Department A at the request of the ECON Committee, gives an overview of the key provisions of the Dodd-Frank Act which were presented in the study on Financial Supervision and Regulation in the US.

[Na kratko](#) [EN](#)

[Policy Departments' Monthly Highlights - January 2019](#)

Vrsta publikacije Na kratko

Datum 14-01-2019

Politino podroje Ekonomski in monetarne zadeve | Mednarodna trgovina | Peticije Evropskemu parlamentu | Promet | Proraun | Proraunski nadzor

Kljuna beseda Amerika | DRUŽBENA IN SOCIALNA VPRAŠANJA | ekonomska geografija | EVROPSKA UNIJA | evropski kulturni dogodek | FINANCE | finanni nadzor | GEOGRAFIJA | graditev Europe | institucije EU in evropska javna uprava | javno narojanje | kakovost izdelka | kultura in religija | kulturna dediščina | mednarodna trgovina | OKOLJE | okoljska politika | politina geografija | potrošnja | PROMET | prometna politika | prost pretok kapitala | razširjanje informacij EU | trajnostna mobilnost | TRGOVINA | trgovinska politika | trgovinski odnosi | varstvo kulturne dediščine | Združene države | zmanjšanje emisij plinov | širjenje evropske ideje

Povzetek The Monthly Highlights publication provides an overview, at a glance, of the on-going work of the policy departments, including a selection of the latest and forthcoming publications, and a list of future events.

[Na kratko](#) [EN](#)

[Financial Supervision and Regulation in the US - Dodd-Frank Reform](#)

Vrsta publikacije Študija

Datum 13-12-2018

Zunanji avtor Prof Joseph R. Mason; Jeff D. Balcombe; W. Scott Dalrymple

Politino podroje Ekonomski in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda Amerika | ekonomska geografija | FINANCE | finanni nadzor | GEOGRAFIJA | kreditna institucija | kreditne in finančne institucije | nadzor trga | politina geografija | preizkušanje | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnologija in tehnični predpisi | TRGOVINA | trgovinska politika | Združene države

Povzetek The paper provides a concise overview of the Dodd-Frank Act, the challenges of its implementation, and efforts to roll back the Act, in large part due to what are viewed to be vague and impractical provisions. This document was provided by Policy Department A at the request of the ECON Committee.

[Študija](#) [EN](#)

[Enabling sovereign bond-backed securities](#)

Vrsta publikacije Briefing

Datum 05-12-2018

Avtor KRAMER Esther

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | Regionalni razvoj

Kljuna beseda banna unija EU | denarni odnosi | denarno poslovanje | ekonomski analize | euroobmoje | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | financa stabilnost | financa zakonodaja | finanni nadzor | financo tveganje | GOSPODARSTVO | institucije EU in evropska javna uprava | javne finance in proraunska politika | obveznica | pravo Evropske unije | predlog (EU) | prost pretok kapitala | zadolževanje javnega sektorja | študija uinkov

Povzetek This briefing analyses the IA accompanying the legislative proposal of the Commission to enable market-led sovereign bond-backed securities (SBBS). The problem definition and the objectives of the IA do not follow entirely the better regulation guidelines. Nevertheless, the policy options, including the baseline scenario, seem logical and pertinent, lacking, however, necessary specification and precision. The assessment focusses on direct effects on the euro-area sovereign bonds market, expecting no direct social or environmental impacts. The IA does not include the mandatory 12-week public consultation nor a comprehensive cost and benefit assessment of the initiative. It also omits, without explanation, a number of relevant issues, so that it seems like a missed opportunity to provide comprehensive and transparent support to evidence-based policy making.

Briefing [EN](#)

[What if blockchain offered a way to reconcile privacy with transparency?](#)

Vrsta publikacije Na kratko

Datum 27-09-2018

Avtor KRITIKOS Michail

Politino podroje Demokracija | Demokracija EU, institucionalno in parlamentarno pravo | Ekonomski in monetarne zadeve | Financa in banna vprašanja | Globalno upravljanje | Industrija | Javno zdravje | Mednarodna trgovina | Notranji trg in carinska unija | Obmoje svobode, varnosti in pravice | Okolje | Pogodbeno pravo, gospodarsko pravo in pravo gospodarskih družb | Pravo EU: pravni sistem in akti | Pravo intelektualne lastnine | Promet | Raziskovalna politika | Socialna politika | Varnost hrane | Varstvo potrošnikov | Zasebno mednarodno pravo in pravosodno sodelovanje v civilnih zadevah

Kljuna beseda blokovna veriga | denarno poslovanje | elektronsko banništvo | EVROPSKA UNIJA | FINANCE | finanni nadzor | informacije in obdelava informacij | informacijska tehnologija in obdelava podatkov | IZOBRAŽEVANJE IN KOMUNIKACIJE | kreditne in finančne institucije | kriptografija | osebni podatki | pravice in svoboščine | PRAVO | pravo Evropske unije | predpisi o obdelavi podatkov | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnologija in tehnični predpisi | uredba (EU) | uinek informacijske tehnologije | varstvo podatkov | varstvo zasebnosti | virtualna valuta

Povzetek One of the most appealing aspects of blockchain technology is the degree of transparency that it can provide. Blockchain has the potential to improve supply chains and clinical trials, enforce the law, enable responsible consumption and enhance democratic governance through a traceability of information as a means of ensuring that nothing is unduly modified. The level of transparency that blockchain brings forward adds a degree of accountability that has not existed to date. At the same time, one of the most appealing aspects of blockchain technology is the degree of privacy that it can provide. How could blockchain safeguard the rights to privacy and control over one's data, whilst promoting data transparency?

Na kratko [EN](#)

Multimedijiške vsebine [What if blockchain were to be truly decentralised?](#)

[Are Sovereign Bond-Backed Securities \('SBBS'\) a 'self-standing' proposal to address the sovereign bank nexus?](#)

Vrsta publikacije Briefing

Datum 13-09-2018

Avtor DESLANDES JEROME JEAN PHILIPPE | MAGNUS Marcel | PACHECO DIAS CRISTINA SOFIA

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda denarni odnosi | euroobmoje | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | financa stabilnost | financa zakonodaja | finanni nadzor | financo tveganje | institucije EU in evropska javna uprava | javne finance in proraunska politika | obveznica | obvladovanje tveganja | POSLOVANJE IN KONKURENCIA | poslovodenje | pravo Evropske unije | predlog (EU) | prost pretok kapitala | zadolževanje javnega sektorja

Povzetek Further to the adoption by the Commission of a proposal for a Regulation on sovereign bond-backed securities ('SBBS') on 24 May 2018, this briefing outlines the main purposes of this "enabling regulatory framework" for the development of SBBS. SBBS have been presented by the Commission as a market-driven initiative. By removing regulatory obstacles that have hindered its development, this enabling framework would put SBBS to a market test. In that context, SBBS has been portrayed by Commission Vice President Dombrovskis at the May 2018 structural dialogue as "a proposal on its own". This briefing focusses also on significant differences between the original ESRB proposal and the concept of SBBS, which no longer suggests institutional changes nor amendments to the existing regulatory treatment for sovereign debts. Absent such 'flanking' measures to SBBS, the question is raised as to whether SBBS as proposed by Commission would be met by sufficient demand.

Briefing [EN](#)

[Sovereign bond-backed securities: Risk diversification and reduction](#)

Vrsta publikacije Briefing

Datum 13-09-2018

Avtor DELIVORIAS Angelos

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja | Sprejemanje zakonodaje s strani Evropskega parlamenta in Sveta

Kljuna beseda denarni odnosi | euroobmoje | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | financa stabilnost | financa zakonodaja | finanni nadzor | finanno tveganje | institucije EU in evropska javna uprava | javne finance in proraunska politika | obveznica | pravo Evropske unije | predlog (EU) | priprava zakonodaje EU | prost pretok kapitala | zadolževanje javnega sektorja

Povzetek As a part of the European regulatory responses to the financial and sovereign debt crises, the European Commission has proposed a regulation on sovereign bond-backed securities (SBBS), a new class of low-risk securities backed by a diversified pool of national government bonds. The proposal seeks to provide an enabling framework for a market-led development of SBBS, thus encouraging banks and investors to diversify their holdings of euro area bonds. The proposal is meant to address a weakness that appeared during the aforementioned crises, when banks' high exposure to their sovereigns' own debt, coupled with deteriorating creditworthiness of those sovereigns, led to balance sheet strains for banks. This in turn put pressure on government budgets, thus creating mutual contagion and financial instability. The procedure is currently at the initial stage in the European Parliament and the Council. First edition. The 'EU Legislation in Progress' briefings are updated at key stages throughout the legislative procedure.

Briefing [EN](#)

[Competition issues in the area of Financial Technology \(FinTech\)](#)

Vrsta publikacije Študija

Datum 09-07-2018

Zunanji avtor Alberto FRAILE CARMONA, Iclaves S.L.; Agustín GONZÁLEZ-QUEL LOMBARDO, Iclaves S.L.; Rafael RIVERA PASTOR, Iclaves S.L.; Carlota TARÍN QUIRÓS, Iclaves S.L.; Juan Pablo VILLAR GARCÍA, Iclaves S.L.; David RAMOS MUÑOZ, Universidad Carlos III; Luis CASTEJÓN MARTÍN, Universidad Politécnica de Madrid

Politino podroje Dolgorono nartovanje | Financa in banna vprašanja

Kljuna beseda FINANCE | financa institucija | financa politika | finanne storitve | finanni nadzor | inovacija | klasifikacija podjetij | kreditne in finančne institucije | mlado podjetje | POSLOVANJE IN KONKURENCIA | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | raziskave in intelektualna lastnina | svoboda opravljanja storitev | tvegani kapital | zaposlovanje | ZAPOSLOVANJE IN DELOVNE RAZMERE

Povzetek The increasing number of FinTech services provided by newcomer start-ups, traditional financial institutions and big tech companies can bring new competition challenges to the playing field. Some factors can result in anticompetitive behaviours, namely the network effects derived from the use of online platforms, the access to customer data, standardisation, interoperability and the use of algorithms. Combined with a service-by-service analysis, the study provides both, descriptive analysis and normative tools to anticipate and manage anticompetitive behaviours as they occur.

This document was provided by Policy Department A at the request of the ECON Committee.

Študija [EN](#)

Skrajšana razliica [DE](#), [ES](#), [FR](#), [IT](#)

[Banking Union Essential Terms: Technical Abbreviations & Glossary \(EN/DE/FR\)](#)

Vrsta publikacije Študija

Datum 06-07-2018

Zunanji avtor Bernd HEIMBÜCHEL, Ute HEIMBÜCHEL, Urs LENDERMAN

Politino podroje Financa in banna vprašanja

Kljuna beseda banna unija EU | denarno poslovanje | država lanica EU | ekomska geografija | EVROPSKA UNIJA | FINANCE | financa zakonodaja | finanni nadzor | GEOGRAFIJA | institucije EU in evropska javna uprava | izvedeni finanni instrument | izvršilna oblast in javna uprava | kapitalski trg | kreditne in finančne institucije | mednarodne zadeve | MEDNARODNI ODNOSSI | mednarodni sporazum | nadzor bannega poslovanja | obvladovanje tveganja | POLITIKA | politini okvir | pooblastilo za nadzor | POSLOVANJE IN KONKURENCIA | poslovodenje | prost pretok kapitala | regulativna politika | urad ali agencija EU

Povzetek This abbreviation list and tri-lingual glossary (English, German and French, see disclaimer) lists and explains relevant terms frequently used in the area of documents related to the Banking Union, more specifically in relation to the Single Supervisory Mechanism (SSM), the Single Resolution Mechanism (SRM) and the application of the Capital Requirements Directive (CRD IV) and the Capital Requirements Regulation (CRR). The glossary and list of abbreviations may be updated and extended in order to take account of new developments and needs.

This document was provided by Policy Department A at the request of the ECON Committee.

Študija [EN](#)

[A framework for EU covered bonds](#)

Vrsta publikacije Briefing

Datum 18-05-2018

Avtor VIKOLAINEN Vera

Zunanji avtor -

Politino podroje Finanna in banna vprašanja

Kljuna beseda denarno poslovanje | ekonomske analize | EVROPSKA UNIJA | Evropski banni organ | FINANCE | financiranje in naložbe | finanna zakonodaja | finanni nadzor | GOSPODARSTVO | hipotekarna banka | institucije EU in evropska javna uprava | investicijska družba | izdaja vrednostnih papirjev | kapitalski trg | kreditna institucija | kreditne in finančne institucije | likvidnost denarnega trga | naložba | obveznica | pravo Evropske unije | predlog (EU) | prost pretok kapitala | študija uinkov

Povzetek The Commission proposed a legislative framework for covered bonds. The supporting impact assessment (IA) provided a coherent problem analysis and the corresponding set of objectives. The impacts analysis focused mainly on the costs and benefits of enhancing the Capital Markets Union potential. However, the IA did not assess the options in terms of their proportionality and did not check the subsidiarity or proportionality of the regulatory options.

Briefing [EN](#)

[The euro-area denominated payment systems and the conduct of monetary policy: Some considerations ahead of Brexit](#)

Vrsta publikacije Poglobljena analiza

Datum 15-02-2018

Zunanji avtor Corrado MACCHIARELLI, Mara MONTI, London School of Economics

Politino podroje Dolgorono nartovanje | Ekonomske in monetarne zadeve | Ocena zakonodaje in politik v praksi | Pravo EU: pravni sistem in akti

Kljuna beseda delovanje institucij | denarni odnosi | denarno poslovanje | ekonomska geografija | Evropa | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | GEOGRAFIJA | graditev Evrope | institucije EU in evropska javna uprava | izstop iz EU | izvršilna oblast in javna uprava | kliriški sporazum | MEDNARODNI ODNOSSI | monetarna politika | plailni sistem | POLITIKA | politika sodelovanja | politina geografija | prost pretok kapitala | regulativna politika | tretja država | Združeno kraljestvo

Povzetek The framework for euro-denominated payment systems has undergone significant changes in recent years leading to a concentration of payments performed by Central Counterparty Clearing Houses. As it stands, a large part of euro-denominated transactions, derivatives in particular, are cleared through CCPs located in the UK; which poses challenges to the current supervisory framework because of the UK leaving the EU. Against this background, this note discusses the extent to which the current set-up bears risks, including for the conduct of the ECB monetary policy.

Poglobljena analiza [EN](#)

[Brexit, financial stability and the supervision of clearing systems](#)

Vrsta publikacije Poglobljena analiza

Datum 15-02-2018

Zunanji avtor Andromachi GEORGOSOULI, Centre for Commercial Law Studies, Queen Mary University of London

Politino podroje Dolgorono nartovanje | Ekonomske in monetarne zadeve | Ocena zakonodaje in politik v praksi | Pravo EU: pravni sistem in akti

Kljuna beseda delovanje institucij | denarni odnosi | denarno poslovanje | ekonomska geografija | Evropa | Evropska centralna banka | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | finanni nadzor | GEOGRAFIJA | graditev Evrope | institucije EU in evropska javna uprava | izstop iz EU | izvršilna oblast in javna uprava | kliriški sporazum | MEDNARODNI ODNOSSI | monetarna politika | plailni sistem | POLITIKA | politika sodelovanja | politina geografija | prost pretok kapitala | regulativna politika | tretja država | Združeno kraljestvo

Povzetek This paper examines the evolution of the supervisory framework of third-country CCPs in the EU making special reference to risks associated with the imminent withdrawal of the United Kingdom from the European Union (Brexit). Its key finding is that the proposed reform is in principle in the right direction but there are still challenges ahead and a more comprehensive package of measures will be required to address them.

Poglobljena analiza [EN](#)

[Finalisation of Basel III post-crisis reforms](#)

Vrsta publikacije Na kratko

Datum 12-12-2017

Avtor MAGNUS Marcel

Politino podroje Ekonomske in monetarne zadeve | Finanna in banna vprašanja

Kljuna beseda banka | banna politika | banno pravo | civilno pravo | ekonomske analize | FINANCE | finančne potrebe | finanni nadzor | finančno tveganje | gospodarske posledice | GOSPODARSTVO | kreditne in finančne institucije | obvladovanje tveganja | organizacija poslovanja | plailna sposobnost | POSLOVANJE IN KONKURENCIA | poslovodenje | poveanje kapitala | PRAVO | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnični standard | tehnologija in tehnični predpisi

Povzetek This note is mainly based on documents published by the Basel Committee on Banking Supervision (BCBS) on 7 December 2017 under the header Finalising Basel III post-crisis reforms, namely the High-level summary of Basel III reforms and the full text of the reforms. EGOV has previously published a briefing specifically on the role of the BCBS.

Na kratko [EN](#)

[Plenary round-up – Brussels, November II 2017](#)

Vrsta publikacije Na kratko

Datum 01-12-2017

Avtor FERGUSON CLARE | SOCHACKA KATARZYNA

Politino področje Demokracija EU, institucionalno in parlamentarno pravo

Kljuna beseda Azija in Oceanija | določev proračuna EU | DRUŽBENA IN SOCIALNA VPRAŠANJA | družbene in socialne zadeve | državljanska vojna | ekonomska geografija | ENERGETIKA | energetska politika | energetska politika EU | enoten raunovodski sistem | EVROPSKA UNIJA | FINANCE | finance EU | financiranje in naložbe | finančni nadzor | GEOGRAFIJA | GOSPODARSTVO | graditev Evrope | Jemen | mednarodna vloga EU | nacionalni rauni | POLITIKA | politika in javna varnost | politina geografija | prost pretok kapitala | socialno vključevanje invalidov | varstvo naložb

Povzetek The adoption of the 2018 budget was one of the main points of the November II plenary session. It also included debates on the State of Energy Union 2017 and the situation in Yemen, with a resolution adopted on the latter. Members addressed an oral question to the European Commission regarding negotiations for a Convention establishing a multilateral court for the settlement of investment disputes (MIC). Members also adopted, inter alia, reports on transnational arrangements for mitigating the impact of the introduction of IFRS 9, on the instrument contributing to stability and peace, on the ranking of unsecured debt instruments in insolvency hierarchy as well as on the implementation of the European Disability Strategy.

Na kratko [EN](#)

[Feasibility check: transition to a new regime for banks' sovereign exposure](#)

Vrsta publikacije Na kratko

Datum 30-11-2017

Avtor ZOPPÉ Alice

Politino področje Ekonomske in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banna unija EU | banno pravo | civilno pravo | denarno poslovanje | ekonomsko upravljanje (EU) | FINANCE | finančna stabilnost | finančni nadzor | finančno tveganje | kreditne in finančne institucije | obveznica | obvladovanje tveganja | plailna sposobnost | POSLOVANJE IN KONKURENCA | poslovodenje | PRAVO | prost pretok kapitala

Povzetek This note presents the summaries of two papers requested in June 2017 by the ECON Committee to external authors on "Feasibility check: transition to a new regime for banks' sovereign exposure". It also presents some relevant EU institutions' position on the subject.

Na kratko [EN](#)

[Arrangements for mitigating the impact of IFRS 9](#)

Vrsta publikacije Na kratko

Datum 24-11-2017

Avtor STAMEGNA CARLA

Politino področje Ekonomske in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banno pravo | denarno poslovanje | enoten raunovodski sistem | EVROPSKA UNIJA | FINANCE | finančni nadzor | finančno tveganje | GOSPODARSTVO | kreditne in finančne institucije | likvidnost denarnega trga | nacionalni rauni | obvladovanje tveganja | POSLOVANJE IN KONKURENCA | poslovodenje | pravo Evropske unije | priprava zakonodaje EU | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnični standard | tehnologija in tehnični predpisi

Povzetek The legislative proposal regarding transitional arrangements for mitigating the impact of international financial reporting standard (IFRS) 9 on financial institutions' regulatory capital is scheduled to be voted in the November II plenary session. These arrangements should enter into force before the start of the mandatory application of IFRS 9, on 1 January 2018. Therefore, the European Parliament and the Council had agreed to adopt them using a rapid procedure.

Na kratko [DE](#), [EN](#), [ES](#), [FR](#), [IT](#), [PL](#)

[Provisioning policies for non-performing loans: How to best ensure a “clean balance sheet”?](#)

Vrsta publikacije Na kratko

Datum 16-11-2017

Avtor MAGNUS Marcel

Politino področje Ekonomske in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | civilno pravo | enoten raunovodski sistem | FINANCE | finančni nadzor | GOSPODARSTVO | kreditne in finančne institucije | mednarodni standardi | nacionalni rauni | plailna sposobnost | posojilo | PRAVO | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnologija in tehnični predpisi

Povzetek In view of a regular public hearing with the Chair of the Supervisory Board of the ECB in ECON on 9 November 2017, some academic experts for banking supervision were asked to assess which provisioning practices best ensure from a prudential perspective that banks present “sound and clean balance sheets” that do not carry uncovered or hidden losses. Some of the points raised by the experts in their briefing papers are highlighted in the following summary.

Na kratko [EN](#)

Common rules on securitisation and European framework for STS securitisation

Vrsta publikacije Na kratko

Datum 23-10-2017

Avtor DELIVORIAS Angelos

Politino podroje Ekonomski in monetarne zadeve

Kljuna beseda EVROPSKA UNIJA | FINANCE | finančna zakonodaja | finančni nadzor | investicijska družba | izdaja vrednostnih papirjev | kapitalska naložba | kreditne in finančne institucije | obvladovanje tveganja | POSLOVANJE IN KONKURENCA | poslovodenje | pravo Evropske unije | priprava zakonodaje EU | prost pretok kapitala

Povzetek Securitisation refers to the process of packaging and converting loans into securities, which can then be sold to investors. In the context of its efforts to build a Capital Markets Union, the Commission has proposed a regulation which lays down common rules on securitisation, and provides a framework for simple, transparent and standardised (STS) securitisations. Parliament is due to vote on the proposal during the October II plenary.

Na kratko [DE](#), [EN](#), [ES](#), [FR](#), [IT](#), [PL](#)

The role of the Basel Committee on Banking Supervision (BCBS)

Vrsta publikacije Briefing

Datum 20-10-2017

Avtor KORPAS ALEXIOS | MAGNUS Marcel

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda centralna banka | denarno poslovanje | država lanica EU | ekonomska geografija | EVROPSKA UNIJA | Evropski banni organ | FINANCE | finančna zakonodaja | finančni nadzor | GEOGRAFIJA | gospodarska reforma | gospodarska struktura | GOSPODARSTVO | institucije EU in evropska javna uprava | izvedeni finančni instrument | izvršilna oblast in javna uprava | kreditne in finančne institucije | mednarodne zadeve | MEDNARODNI ODNOSSI | mednarodni sporazum | nadzor bannega poslovanja | načelo sorazmernosti | obvladovanje tveganja | POLITIKA | politika sodelovanja | politični okvir | pooblaščilo za nadzor | POSLOVANJE IN KONKURENCA | poslovodenje | pravo Evropske unije | prost pretok kapitala | regulativna politika | tretja država

Povzetek This briefing gives an overview of the role of the Basel Committee on Banking Supervision (BCBS) in setting international standards in banking regulation and supervision. It also raises the questions on how the preparatory work is organised in the European Union in order to enhance transparency and co-operation.

Briefing [EN](#)

An evolutionary path for a European Monetary Fund?

Vrsta publikacije Na kratko

Datum 31-08-2017

Avtor HRADISKY Martin | ZOPPÉ Alice

Politino podroje Ekonomski in monetarne zadeve | Evropski semester | Finančna in banna vprašanja | Ocena zakonodaje in politik v praksi

Kljuna beseda Amerika | denarni odnosi | denarno poslovanje | ekonomska geografija | ekonomsko upravljanje (EU) | EVROPSKA UNIJA | Evropski mehanizem za stabilnost | FINANCE | finančna stabilnost | finančni nadzor | fiskalna politika | GEOGRAFIJA | institucije EU in evropska javna uprava | institucionalna reforma | institucionalne pristojnosti (EU) | javne finance in proračunska politika | javni dolg | MEDNARODNE ORGANIZACIJE | Mednarodni denarni sklad | obdavčenje | POLITIKA | politika in javna varnost | politična geografija | prost pretok kapitala | Združene države | Združeni narodi

Povzetek The ECON Committee requested the opinion of three external experts on the possible set up of a 'European Monetary Fund'. This note provides the general background and summarizes the experts' contributions.

Na kratko [EN](#)

Precautionary recapitalisations: time for a review

Vrsta publikacije Na kratko

Datum 29-08-2017

Avtor DUVILLETT-MARGERIT ALIENOR ANNE CLAIRE | MAGNUS Marcel | MESNARD Benoit

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja | Ocena zakonodaje in politik v praksi

Kljuna beseda banka | banno pravo | civilno pravo | direktiva (EU) | državna pomoč | EVROPSKA UNIJA | FINANCE | finančna zakonodaja | finančni nadzor | gospodarska politika | GOSPODARSTVO | izvajanje prava EU | konkurenčna | kreditne in finančne institucije | nadzor državnih pomoči | organizacija poslovanja | plaična sposobnost | POSLOVANJE IN KONKURENCA | povejanje kapitala | pravni viri in pravna podroja | PRAVO | pravo Evropske unije | prost pretok kapitala | razlaganje prava

Povzetek This note provides a summary of 4 expert papers assessing the role of precautionary recapitalisation in the Banking Union.

Na kratko [EN](#)

[Thematic Analyses: Country-Specific Recommendations on Banking Issues 2011-2017](#)

Vrsta publikacije Briefing

Datum 12-07-2017

Avtor CIUCCI MATTEO | DUVILLET-MARGERIT ALIENOR ANNE CLAIRE

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda baniščstvo | denarni odnosi | denarno poslovanje | država lanica EU | ekonomska geografija | euroobmoje | Evropska komisija | EVROPSKA UNIJA | Evropski svet | FINANCE | financa stabilnost | finanni nadzor | GEOGRAFIJA | institucije EU in evropska javna uprava | kreditne in finančne institucije | prost pretok kapitala | usklajevanje politik EMU

Povzetek This briefing focuses on the banking recommendations addressed by the Council to individual Member States within the framework of the European Semester over the past years. It takes a rather broad approach and covers all recommendations targeting individual Member States' banking sectors from a financial stability perspective or in respect of the financing of their economies and access to finance. It takes stock of these banking relevant country specific recommendations issued since 2011, looks in detail at the main topics addressed and gives an overview of the implementation by Member States as assessed by the Commission. The briefing is regularly updated.

Briefing [EN](#)

[Precautionary recapitalisations: time for a review](#)

Vrsta publikacije Poglobljena analiza

Datum 06-07-2017

Zunanji avtor Martin Friedrich Hellwig

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda civilno pravo | denarno poslovanje | direktiva (EU) | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | financa intervencija | financa pomoč | finanni nadzor | gospodarska stabilizacija | gospodarske razmere | GOSPODARSTVO | institucije EU in evropska javna uprava | intervencija na trgu | kreditna institucija | kreditne in finančne institucije | MEDNARODNI ODNOSSI | monetarna politika | organizacija poslovanja | plaična sposobnost | podjetje v težavah | politika sodelovanja | POSLOVANJE IN KONKURENCIA | PRAVO | pravo Evropske unije | prost pretok kapitala | steaj | TRGOVINA | trgovinska politika

Povzetek The first part of the paper considers the effects of pre-empting a resolution procedure for a troubled financial institution by a precautionary recapitalization as specified in Article 32 (4) (d) of the Bank Recovery and Resolution Directive (BRRD). Benefits are seen for the maintenance of systemically important operations of an institution with legally independent subsidiaries in multiple jurisdictions and possibly for the maintenance of lending in situations where an entire banking system is involved. Other systemic concerns, such as the maintenance of lending when only part of a banking system is affected, the avoidance of damage to money markets, and potential systemic effects from bailing in creditors, can be addressed in a resolution procedure under the rules of the BRRD and do not require the instrument of a precautionary recapitalization.

The second part of the paper provides a critical assessment of Article 32 (4) (d) of the BRRD and finds some weaknesses that contribute to raising taxpayers' costs or to reducing the effectiveness of the operation. The availability of precautionary recapitalization outside of resolution contributes to undue and costly delays in acknowledging and addressing problems. The conditions specified in the Directive are problematic, sometimes too tough, sometimes too lenient, most importantly because the objectives of State aid control differ from the objectives of the BRRD. The paper concludes with suggestions for reform.

Poglobljena analiza [EN](#)

[Global Systemically Important Banks in Europe](#)

Vrsta publikacije Briefing

Datum 23-05-2017

Avtor DUVILLET-MARGERIT ALIENOR ANNE CLAIRE | KATOPIDI CHRISTINA | MAGNUS Marcel | MESNARD Benoit

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banni sistem | civilno pravo | delniški kapital | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | financa stabilnost | financa zakonodaja | finanni nadzor | institucije EU in evropska javna uprava | institucionalne pristojnosti (EU) | kreditne in finančne institucije | nadzor bannega poslovanja | obvladovanje tveganja | organizacija poslovanja | plaična sposobnost | POSLOVANJE IN KONKURENCIA | poslovodenje | PRAVO | prost pretok kapitala

Povzetek This briefing focusses on Global Systemically Important Banks (G-SIBs). It explains the definition agreed at international level and describes the regulatory and supervisory framework for G-SIBs in the EU. Finally it gives an overview of the financial profile of European G-SIBs. The briefing is regularly updated.

Briefing [EN](#)

[The EU Macro-Prudential Policy Framework](#)

Vrsta publikacije Briefing

Datum 23-05-2017

Avtor DUVILLET-MARGERIT ALIENOR ANNE CLAIRE | MAGNUS Marcel | MESNARD Benoit

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda bana unija EU | denarno poslovanje | enotna monetarna politika | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finanni nadzor | institucije EU in evropska javna uprava | institucionalna struktura | institucionalne pristojnosti (EU) | kreditne in finančne institucije | medinstitucionalni odnosi (EU) | nadzor bannega poslovanja | odbor (EU) | prost pretok kapitala | usklajevanje politik EMU

Povzetek This briefing provides an overview of the EU macro-prudential policy framework in its various components (i.e. the European Systemic Risk Board, the national macro-prudential authorities, the ECB and its macro-prudential supervisory competences in the Banking Union). It also mentions the upcoming review of the framework by the Commission, following the public consultation launched in August 2016. This briefing will be regularly updated.

Briefing [EN](#)

[A European Monetary Fund?](#)

Vrsta publikacije Poglobljena analiza

Datum 03-05-2017

Zunanji avtor Charles Wyplosz

Politino podroje Ekonomski in monetarne zadeve | Evropski semester | Financa in banna vprašanja

Kljuna beseda denarni odnosi | denarno poslovanje | ekonomsko upravljanje (EU) | EVROPSKA UNIJA | Evropski mehanizem za stabilnost | FINANCE | financa stabilnost | finanni nadzor | fiskalna politika | institucije EU in evropska javna uprava | institucionalna reforma | institucionalne pristojnosti (EU) | javne finance in proraunska politika | javni dolg | MEDNARODNE ORGANIZACIJE | Mednarodni denarni sklad | obdavenje | Pogodba o delovanju EU | POLITIKA | politika in javna varnost | pravo Evropske unije | prost pretok kapitala | Združeni narodi

Povzetek The creation of a European Monetary Fund seems a natural next step to improve upon the European Stability Mechanism. This paper argues that such a step is neither necessary nor desirable, for many reasons. First, the European Stability Mechanism is a fundamental contradiction with the no-bailout rule, which is arguably the most crucial instrument to foster fiscal discipline in the Eurozone. Second, any insurance mechanism creates moral hazard. A European Monetary Fund would be deeply immersed in conflicts of interest among its members. Third, it would have to fit in alongside the Commission and the Eurosystem, already in charge of monitoring the Eurozone countries, preventing crises, lending in last resort and developing debt-restructuring principles. Fourth, it would need a highly competent staff to deal with crises but idle in quiet times. Fifth, its governance should guarantee fast action when needed, with proper accountability and undue politicisation. These are serious hurdles and the IMF can perform the task.

Poglobljena analiza [EN](#)

[An evolutionary path towards a European Monetary Fund?](#)

Vrsta publikacije Poglobljena analiza

Datum 03-05-2017

Zunanji avtor Daniel Gros (Centre for European Policy Studies)

Politino podroje Ekonomski in monetarne zadeve | Evropski semester | Financa in banna vprašanja

Kljuna beseda banna unija EU | denarna kriza | denarni odnosi | denarno poslovanje | ekonomsko upravljanje (EU) | Evropski mehanizem za stabilnost | FINANCE | financa stabilnost | finanni nadzor | javne finance in proraunska politika | javni dolg | MEDNARODNE ORGANIZACIJE | Mednarodni denarni sklad | prost pretok kapitala | Združeni narodi

Povzetek There is no need for Europe to replicate the International Monetary Fund (IMF). The European Stability Mechanism (ESM) can provide the backstop for sovereigns, even without a financial contribution from the IMF. In this sense, the ESM already constitutes to a large extent a 'European Monetary Fund'. Other IMF functions such as surveillance and policy coordination should remain with the European Commission, the Eurogroup and other existing bodies. The ESM will be called upon to act as a backstop only intermittently, in times of great financial market instability. The need for it will evolve as a function of the nature of financial markets and their cross-border integration. It is not possible to forecast with any precision when the next financial crisis might break out and what form it will take. Any evolution in the functioning of the ESM should thus aim at enhancing flexibility and clarity of its overall mandate (financial stability), rather than revising the details of the rescue mechanism (which should be extended to the Single Resolution Fund) and its modus operandi. Moreover, the ESM should be viewed as the natural instrument for unifying the euro area's representation in the IMF.

Poglobljena analiza [EN](#)

[Understanding the macroeconomic imbalance procedure: Origin, rationale and aims](#)

Vrsta publikacije Briefing

Datum 20-04-2017

Avtor SCHEINERT CHRISTIAN

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda denarna kriza | denarni odnosi | denarno poslovanje | ekonomski analize | ekonomsko upravljanje (EU) | FINANCE | finanni nadzor | gospodarska politika | GOSPODARSTVO | javne finance in proraunska politika | javni dolg | makroekonomija | pakt o stabilnosti | prost pretok kapitala | struktурno prilagajanje | vestranski nadzor

Povzetek Both the global financial crisis and the European sovereign debt crisis uncovered a high level of macroeconomic imbalances, which constituted major economic fault-lines, and led to the spread and acceleration of these crises. Imbalances had built up over years, sometimes decades, and correcting them proved to be a long and painful process. The main source of imbalance was the consequences of an unprecedented expansion in demand, fuelled by large credit inflows into the euro-area periphery. This created major problems when the EU, already bending under the financial crisis that originated in the USA, saw its own financial markets lose confidence. The financial flows from Europe's economic core to the periphery reversed, leaving the periphery vulnerable, and creating repercussions throughout Europe and beyond. In parallel to coping with the immediate problems, lawmakers took steps to avoid a reoccurrence of such events. The EU's economic governance framework, which had proven inadequate, underwent a major overhaul, with the addition of a macroeconomic imbalance procedure (MIP) being the most important part. The aim of the MIP is to identify and correct imbalances as early as possible in order to avoid deeper problems at a later stage, thus supplementing the Stability and Growth Pact (SGP). A framework was created in which each individual Member State, especially those part of the euro area, is thoroughly screened for macroeconomic imbalances, and preventive as well as corrective action is taken whenever necessary.

Briefing [EN](#)

[Regulation \(EU\) No 648/2012 of the European Parliament and of the Council on OTC derivatives, central counterparties and trade repositories](#)

Vrsta publikacije Briefing

Datum 20-03-2017

Avtor REMAC Milan

Politino področje Ekonomsko in monetarne zadeve | Finančna in banna vprašanja | Prenos in izvajanje zakonodaje

Kljuna beseda civilno pravo | EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANCE | finančna zakonodaja | finančni nadzor | finančni posel | finančno tveganje | institucije EU in evropska javna uprava | izvajanje prava EU | izvedeni finančni instrument | komercialne informacije | obvladovanje tveganja | pogodba | POSLOVANJE IN KONKURENCA | poslovodenje | PRAVO | pravo Evropske unije | prost pretok kapitala | TRGOVINA | trgovinska politika | trženje | uravnavanje trgovinskega prometa

Povzetek Regulation 648/2012 intends to make derivative markets more stable, transparent and efficient. It implements G20 commitments on over-the-counter derivatives and on the mitigation of risks on financial markets. It establishes several important principles and rules applicable to derivative contracts, such as a clearing obligation or a reporting obligation, but also rules applicable to subjects active in the financial markets, such as central counterparties or trade repositories. The implementation reports of the European Commission, as well as reports of the European Securities and Markets Authority and of the European Systemic Risk Board, show that the regulation in its current state needs several changes and amendments. These reports note the existing challenges linked with procyclicality, frontloading, management of systemic risk or the position of central counterparties and of the European Securities and Markets Authority. Furthermore, the unclear language of the regulation, missing and unclear definitions (e.g. 'client' or 'assets') and the issues linked with transparency should be considered when it comes to be amended. The European Parliament has called on the Commission on several occasions to update the financial legislation and improve the compliance with commitments on OTC derivatives reform set by the G20. Similarly, the European Economic and Social Committee has noted the need to update the existing legislation. Last, but not least, the European Commission itself has expressed the willingness to come forward with a new legislative proposal that will update the existing system of OTC derivatives, central counterparties and trade repositories. It is expected that the Commission will submit this proposal in June 2017.

Briefing [DE](#), [EN](#), [FR](#)

[Banks' Internal Rating Models - Time for a Change? The "System of Floors" as Proposed by the Basel Committee](#)

Vrsta publikacije Poglobljena analiza

Datum 03-11-2016

Zunanji avtor Andrea Resti

Politino področje Ekonomsko in monetarne zadeve | Evropski semester | Finančna in banna vprašanja

Kljuna beseda EVROPSKA UNIJA | Evropski banni organ | FINANCE | finančna zakonodaja | finančni nadzor | gospodarska reforma | gospodarska struktura | GOSPODARSTVO | institucije EU in evropska javna uprava | izvedeni finančni instrument | izvršilna oblast in javna uprava | kreditne in finančne institucije | mednarodne zadeve | MEDNARODNI ODNOSSI | mednarodni sporazum | nadzor banega poslovanja | načelo sorazmernosti | obvladovanje tveganja | POLITIKA | politični okvir | pooblastilo za nadzor | POSLOVANJE IN KONKURENCA | poslovodenje | pravo Evropske unije | prost pretok kapitala | regulativna politika

Povzetek In this note, we discuss the proposal for a reform of internal rating models outlined by the Basel Committee. We first present internal rating models (which currently generate roughly 50% of supervisory capital in the European Union) and the reasons why they have been increasingly criticised. We then review the key proposals circulated by the Basel Committee: the removal of internal models for "low-default portfolios" (where defaults are too infrequent to allow adequate calibration); additional constraints on internal models' estimates ("input floors"); an "output floor" tying the capital requirements generated by internal ratings to those that would emerge from the standardised approach. We then explain why, in our opinion, floors represent a technically flawed answer, and suggest a number of supervisory actions that may be pursued, instead, to restore internal models' credibility, without causing an excessive burden for banking authorities. Such actions, which have already been explored by the EU in the last few years, should be embraced wholeheartedly by supervisors, to ensure that increased transparency on implementation and validation practices may restore market confidence in internal models.

Poglobljena analiza [EN](#)

[Banks' Internal Rating Models - Time for a Change? The "System of Floors" as Proposed by the Basel Committee](#)

Vrsta publikacije Poglobljena analiza

Datum 03-11-2016

Zunanji avtor Harry Huizinga

Politino podroje Ekonomski in monetarne zadeve | Evropski semester | Financa in banna vprašanja

Kljuna beseda ekonomski analize | EVROPSKA UNIJA | Evropski banni organ | FINANCE | financa zakonodaja | finanni nadzor | gospodarska reforma | gospodarska struktura | GOSPODARSTVO | institucije EU in evropska javna uprava | izvedeni finanni instrument | izvršilna oblast in javna uprava | kreditne in finanne institucije | mednarodne zadeve | MEDNARODNI ODNOSI | mednarodni sporazum | nadzor bannega poslovanja | nelo sorazmernosti | obvladovanje tveganja | POLITIKA | politini okvir | pooblastilo za nadzor | POSLOVANJE IN KONKURENCA | poslovodenje | pravo Evropske unije | prost pretok kapitala | regulativna politika | statistika

Povzetek This briefing paper reviews evidence showing that the adoption of an International Ratings Based (IRB) approach to estimating risk weights by banks has been associated with reductions in average reported risk weights. Several economic studies find that the lower reported risk weights using the IRB methodology to some extent reflect downward risk manipulation by banks. In a system of floors, the purpose of an aggregate output floor should be to prevent wholesale bank-level downward risk weight manipulation, giving rise to effective bank undercapitalization and a heightened probability of bank failure. Input floors can play a useful role alongside an aggregate output floor, if they are targeted to address the problem of potential mismeasurement of risk.

Poglobljena analiza [EN](#)

[Banks' Internal Rating Models - Time for a Change? The System of Floors as Proposed by the Basel Committee](#)

Vrsta publikacije Poglobljena analiza

Datum 03-11-2016

Zunanji avtor Rainer Haselmann and Mark Wahrenburg

Politino podroje Ekonomski in monetarne zadeve | Evropski semester | Financa in banna vprašanja

Kljuna beseda EVROPSKA UNIJA | Evropski banni organ | FINANCE | financa zakonodaja | finanni nadzor | gospodarska reforma | gospodarska struktura | GOSPODARSTVO | institucije EU in evropska javna uprava | izvedeni finanni instrument | izvršilna oblast in javna uprava | kreditne in finanne institucije | mednarodne zadeve | MEDNARODNI ODNOSI | mednarodni sporazum | nadzor bannega poslovanja | nelo sorazmernosti | obvladovanje tveganja | POLITIKA | politini okvir | pooblastilo za nadzor | POSLOVANJE IN KONKURENCA | poslovodenje | pravo Evropske unije | prost pretok kapitala | regulativna politika

Povzetek We provide an assessment of the BCBS proposal on restricting the IRB approach and introducing RWA floors. If well enforced, risk-sensitive capital regulation results in a more efficient credit allocation compared to the SA. Thus, IRB should be maintained. Further, the use of IRB output floors potentially results in unintended negative side effects. Input floors are likely a valuable tool to achieve RWA comparability. Finally, the proposed measures have a potential detrimental impact for European banks as compared to others.

Poglobljena analiza [EN](#)

[Loss Absorbing Capacity in the Banking Union: TLAC Implementation and MREL Review](#)

Vrsta publikacije Briefing

Datum 07-07-2016

Avtor MESNARD Benoit

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda banka | banni sistem | civilno pravo | direktiva (EU) | EVROPSKA UNIJA | FINANCE | financiranje in naložbe | financiranje podjetja | financa stabilnost | finanni instrument | finanni nadzor | kreditne in finanne institucije | nadzor bannega poslovanja | nain financiranja | obvladovanje tveganja | organizacija poslovanja | plailna sposobnost | podjetje v težavah | POSLOVANJE IN KONKURENCA | poslovodenje | PRAVO | pravo Evropske unije | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnni standard | tehnologija in tehnni predpisi

Povzetek This note explains the objectives of and main differences between the Minimum Requirement for own funds and Eligible Liabilities (MREL) under the BRRD framework and the Total Loss Absorbing Capacity (TLAC) standard developed globally by the Financial Stability Board (FSB). It also summarizes the issues arising from the need to implement the TLAC standard under EU law.

Briefing [EN](#)

Vicious circles: The interplay between Europe's financial and sovereign debt crises

Vrsta publikacije Briefing

Datum 06-06-2016

Avtor SCHEINERT CHRISTIAN

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda Amerika | banka | Ciper | denarna kriza | denarni odnosi | denarno poslovanje | ekonomska geografija | ekonomske analize | ekonomsko upravljanje (EU) | Evropa | Evropski mehanizem za stabilnost | FINANČE | finančna stabilnost | finančni nadzor | GEOGRAFIJA | gospodarske posledice | GOSPODARSTVO | Grija | Irska | javne finance in proraunska politika | javni dolg | kreditne in finančne institucije | nadzor banega poslovanja | pakt o stabilnosti | politina geografija | Portugalska | prost pretok kapitala | Združene države

Povzetek From 2007 a series of crises in the economic and financial sphere hit the European Union. These were partly linked and tended to amplify each other. Two of the hardest hitting, the financial and sovereign debt crises, were closely intertwined and put immense pressure on the euro area, stressing the financial sector and pushing Member State governments' budgets to their very limits. Several Member States lost access to the capital markets, and required financial assistance from both the euro area and the IMF. Unlike the United States economy, the euro area economy has failed to bounce back from the economic crisis owing to its ongoing sovereign debt crisis. Although the initial shock of the financial crisis came from the United States of America, the crisis took a different twist in the euro area, which was not prepared for such an event. There were no proper crisis resolution mechanisms in place, nor were there sufficient budgetary margins available to save the banks and reinvigorate the economy without putting the sustainability of public finances in jeopardy. The Stability and Growth Pact, a central element of Economic and Monetary Union, had failed to produce the necessary fiscal margin. Problems were compounded by macroeconomic imbalances that had built up inside several Member States. The European Union fought on two parallel fronts: saving banks and supporting stressed sovereigns in order to extinguish the fire, while also correcting the framework with the aim of avoiding a recurrence of similar crises. Although the worst seems to be over, problems persist and a renewed flare-up is not impossible.

Briefing [EN](#)

Benchmarks in financial instruments

Vrsta publikacije Na kratko

Datum 25-04-2016

Avtor GIMDAL Gustaf

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja | Sprejemanje zakonodaje s strani Evropskega parlamenta in Sveta

Kljuna beseda EVROPSKA UNIJA | Evropski organ za vrednostne papirje in trge | FINANČE | finančna zakonodaja | finančni instrument | finančni nadzor | institucije EU in evropska javna uprava | odbor EP | pravo Evropske unije | predlog (EU) | primerjalna presega | PROIZVODNJA, TEHNOLOGIJA IN RAZISKOVANJE | prost pretok kapitala | tehnologija in tehnični predpisi

Povzetek A benchmark is an index (statistical measure), calculated from a representative set of underlying data, which is used as a reference for financial instruments or contracts. Well-known benchmarks include the London Interbank Offered Rate (Libor) and the Euro Interbank Offered Rate (Euribor). The manipulation of those two benchmarks has sparked concerns about the integrity of benchmarks worldwide. The European Parliament is due to vote on the Commission's proposal for a regulation on indices used as benchmarks in financial instruments and financial contracts.

Na kratko [EN](#)

What to Do with Profits when Banks Are Undercapitalized: Maximum Distributable Amount, CoCo Bonds and Volatile Markets

Vrsta publikacije Briefing

Datum 18-03-2016

Avtor MESNARD Benoit | NORMAN Magnus

Politino podroje Ekonomski in monetarne zadeve | Finančna in banna vprašanja

Kljuna beseda banka | banno pravo | civilno pravo | denarno poslovanje | ekonomsko upravljanje (EU) | FINANČE | financiranje in naložbe | finančne potrebe | finančni nadzor | izdaja vrednostnih papirjev | kapitalski dobiček | kreditne in finančne institucije | nain financiranja | obveznica | obvladovanje tveganja | plaična sposobnost | POSLOVANJE IN KONKURENCIA | poslovodenje | PRAVO | prost pretok kapitala

Povzetek This note gives an overview of the recent discussions relating to the clarification of the methodology for calculating the Maximum distributable Amount in banking supervision and the volatility on the market for banks contingent convertible bonds ("CoCo bonds").

Briefing [EN](#)

Presentation of the SSM Annual Report by Danièle Nouy, Chair of the Single Supervisory Mechanism - ECON on 22 March 2016

Vrsta publikacije Briefing

Datum 18-03-2016

Avtor DUVILLET-MARGERIT ALIENOR ANNE CLAIRE | MESNARD Benoit | NORMAN Magnus | POWER Cairen

Politino podroje Ekonomski in monetarne zadeve | Financa in banna vprašanja

Kljuna beseda denarni odnosi | euroobmoje | Evropska centralna banka | EVROPSKA UNIJA | FINANCE | finančna institucija | finančni nadzor | institucije EU in evropska javna uprava | kreditne in finančne institucije | medinstiuticionalni sporazum | nadzor banega poslovanja | POLITIKA | politini okvir | pooblastilo za nadzor | prost pretok kapitala | urad ali agencija EU

Povzetek This is a note prepared in advance of a regular public hearing as referred to in Regulation 1024/2013 and as in line with the Interinstitutional Agreement between the European Parliament and the European Central Bank. On 16 March, the ECB submitted to Parliament a draft of the Annual report on a confidential basis, which is under embargo until Tuesday, 22 March 2016 at 9:00. This briefing does therefore not rely on information provided in that Annual report. The following issues are addressed in this briefing: SSM's key priorities for 2016, a state-of-play regarding National Options and Discretions (NODs), a state-of-play regarding Non-Performing Loans (NPLs), the recent discussion on Pillar 2 capital requirements effecting the Maximum Distributable Amount (MDA), the EBA 2016 stress test, and a summary of external briefing papers provided in advance of the hearing. More detailed briefings on NODs, NPLs and MDA are also available on the homepage of the EP.

Briefing [EN](#)

Institutions and Bodies in the Economic and Monetary Union

Vrsta publikacije Briefing

Datum 24-02-2016

Avtor DONATELLI LORENZO | PATERNOSTER Dario | ZOPPÉ Alice

Politino podroje Dolgorono nartovanje | Ekonomski in monetarne zadeve | Ocena zakonodaje in politik v praksi | Prenos in izvajanje zakonodaje

Kljuna beseda delovanje institucij | denarni odnosi | denarno poslovanje | euroobmoje | Evropska centralna banka | Evropska investicijska banka | EVROPSKA UNIJA | Evropski sistem centralnih bank | FINANCE | finančni nadzor | fiskalna politika | institucije EU in evropska javna uprava | kreditne in finančne institucije | nadzor banega poslovanja | obdavenje | POLITIKA | politini okvir | pooblastilo za nadzor | prost pretok kapitala | urad ali agencija EU | usklajevanje politik EMU

Povzetek This document provides an overview of the main institutions and bodies in charge of economic governance, including banking supervision and resolution, in the Economic and Monetary Union. It focuses on their tasks and composition, as well as on the role played by the European Parliament. The briefing is prepared jointly by Economic Governance Support Unit and the Policy Department A: Economic and Scientific Policies.

Briefing [EN](#)