



**COUNCIL OF
THE EUROPEAN UNION**

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COVER NOTE

From: General Secretariat

To: Delegations

Subject: SSM Quarterly Report
- Progress in the operational implementation of the Single Supervisory
Mechanism Regulation

Delegations will find attached the covering letter from Mario Draghi, President of the European Central Bank to Mr Ioannis Stournaras, President of the ECOFIN Council on the subject matter.

Encl.:

Mario DRAGHI
President

Mr Ioannis Stournaras
President of the ECOFIN Council
175, rue de la Loi
1028 Brussels
Belgium

Frankfurt am Main, 3 February 2013
L/MD/14/74

Dear Mr Stournaras,

In accordance with Article 33 of Council Regulation (EU) 1024/2013¹, please find enclosed the first SSM Quarterly Report on the progress in the operational implementation of the said Regulation during the transition phase.

The Report is also being submitted to the European Parliament and the European Commission. It will be published in the 23 official EU languages on the ECB website tomorrow 4 February at 11 a.m. CET and is until then under embargo.

Yours sincerely,



cc: Mr Uwe Corsepius, Secretary General of the Council of the European Union

¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).