



**COUNCIL OF
THE EUROPEAN UNION**

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COVER NOTE

From: Mario Draghi, President of the European Central Bank
date of receipt: 20 June 2014
To: Mr Uwe CORSEPIUS, Secretary-General of the Council of the European Union

Subject: Recommendation for a COUNCIL REGULATION amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank
(ECB/2014/13)

Delegations will find attached the

Recommendation for a COUNCIL REGULATION amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank¹.

¹ All language versions are available at http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=uriserv:OJ.C_.2014.188.01.0001.01.ENG



Frankfurt, 21 March

Recommendation for a Council Regulation amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank

(ECB/2014/13)

(presented by the European Central Bank)

EXPLANATORY MEMORANDUM

I. INTRODUCTION

On 23 November 1998, the Council of the European Union adopted Council Regulation (EC) No 2533/98¹. In line with Article 107(6) of the Treaty establishing the European Community, the ECB previously submitted Recommendation ECB/1998/10² to the Council. Thereafter, the ECB also submitted Recommendation ECB/2008/9³ which preceded the adoption of Council Regulation (EC) No 951/2009⁴. It is therefore appropriate to follow the same procedure as currently provided for in Article 129(4) of the Treaty on the Functioning of the European Union, and to introduce the proposed amendments to Regulation (EC) No 2533/98.

II. COMMENTS ON THE ARTICLES

Use of statistical information for the performance of supervision functions

In order to minimise the reporting burden, and so that data only needs to be collected once, pursuant to Article 8(1)(d) of Regulation (EC) No 2533/98 national central banks (NCBs) are currently authorised to use confidential statistical information for the performance of their functions in the field of supervision. It should be specified that the ECB, on which specific functions in the field of prudential supervision of credit institutions have been conferred by Council Regulation 1024/2013⁵, similarly to the NCBs on

¹ Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (OJ L 318, 27.11.1998, p. 8).

² Recommendation ECB/1998/10 for a Council Regulation (EC) concerning the collection of statistical information by the European Central Bank (OJ C 246, 6.8.1998, p. 12).

³ Recommendation ECB/2008/9 for a Council Regulation amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank (OJ C 251, 3.10.2008, p. 1).

⁴ Council Regulation (EC) No 951/2009 of 9 October 2009 amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank (OJ L 269, 14.10.2009, p. 1).

⁵ Council Regulation (EC) 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).

which specific functions in the field of prudential supervision have been conferred, may use confidential statistical information for the performance of these functions.

At the same time, it should be clarified that transmission of confidential statistical information between the ESCB members and other authorities of the Member States and the Union responsible for (a) the supervision of financial institutions, markets and infrastructures, and (b) the stability of the financial system, to the European Stability Mechanism (ESM) may take place to support the respective tasks. Authorities may include, inter alia, the competent authorities responsible for supervision and macro-prudential oversight, the European Supervisory Authorities⁶, the European Systemic Risk Board, as well as authorities authorised to resolve credit institutions.

Recommendation for a

'COUNCIL REGULATION

amending Council Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular to Article 5.4 thereof,

Having regard to the Recommendation of the European Central Bank,

Having regard to the Opinion of the European Parliament,

Having regard to the Opinion of the Commission,

Acting in accordance with the procedure laid down in Article 129(4) of the Treaty on the Functioning of the European Union and in Article 41 of the Statute of the European System of Central Banks and of the European Central Bank,

Whereas:

- (1) Council Regulation (EC) No 2533/98⁷ is a key component in the legal framework supporting the statistical information collection tasks of the European Central Bank (ECB) assisted by the national central banks. The ECB has consistently relied on this Regulation to carry out and monitor the

⁶ The European Supervisory Authorities are the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority.

⁷ Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (OJ L 318, 27.11.1998, p. 8).

coordinated collection of statistical information necessary to undertake the tasks of the European System of Central Banks (ESCB), including the task of contributing to the smooth conduct of policies pursued by the competent authorities relating to the prudential supervision of credit institutions and the stability of the financial system, as specified in Article 127(5) of the Treaty.

- (2) Council Regulation (EU) No 1024/2013⁸ confers on the ECB specific tasks concerning policies relating to the prudential supervision of credit institutions and the stability of the financial system within the Union and individual Member States.
- (3) To minimise the reporting burden on reporting agents and to enable proper performance of supervision of financial institutions, markets and infrastructures conferred on all competent authorities as well as a proper performance of the tasks conferred on authorities responsible for the protection of the stability of the financial system, it is necessary to amend Regulation (EC) No 2533/98 to enable the transmission and use of the statistical information collected by the ESCB between ESCB members and the relevant authorities. These authorities should include the competent authorities responsible for the supervision of financial institutions, markets and infrastructures and macro-prudential oversight, the European Supervisory Authorities⁹, the European Systemic Risk Board as well as authorities authorised to resolve credit institutions.

HAS ADOPTED THIS REGULATION:

Article 1

Specific amendments

Article 8 of Regulation (EC) No 2533/98 is amended as follows:

1. In paragraph 1, point (d) is replaced by the following text and the following point (e) is added:
 - “(d) as regards the ECB and national central banks, if the said statistical information is used in the field of prudential supervision,
 - (e) as regards national central banks in accordance with Article 14.4 of the Statute, for the exercise of functions other than those specified in the Statute.”
2. In paragraph 4, point (a) is replaced by the following:
 - “(a) to the extent and at the level of detail necessary for the performance of tasks of the ESCB referred to in the Treaty or tasks in the field of prudential supervision conferred on the members of the ESCB; or”

⁸ Council Regulation (EU) No 1024/2013 of 15 October 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).

⁹ The European Supervisory Authorities are the European Banking Authority, the European Insurance and Occupational Pensions Authority and the European Securities and Markets Authority.

3. The following paragraph 4a is added:

“4a The ESCB may transmit confidential statistical information to authorities or bodies of the Member States and the Union responsible for the supervision of financial institutions, markets and infrastructures or the stability of the financial system in accordance with Union or national law and to the European Stability Mechanism (ESM) to the extent and at the level of detail necessary for the performance of their respective tasks. Any further transmission thereafter must be explicitly authorised by the ESCB member that collected the confidential statistical information.”

Article 2

Final provisions

This Regulation shall enter into force on [date].

This Regulation shall be binding in its entirety and directly applicable in all Member States.’

Done at Frankfurt am Main, 21 March 2014.



The President of the ECB

Mario DRAGHI