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COVER NOTE

From:	General Secretariat of the Council
To:	Delegations
Subject:	ECB recommendation for a Council Regulation amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank

Delegations will find attached an Italian Presidency compromise text on the above proposal.

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

ECB Recommendation	Presidency compromise	Presidency Comments
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 2533/98 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 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.		Acceptable
(2) Council Regulation (EU) No 1024/2013 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.		Acceptable

(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 Authorities , the European Systemic Risk Board as well as authorities authorised to resolve credit institutions.	(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 Authorities, the European Systemic Risk Board as well as authorities authorised to resolve credit institutions. (3a) This regulation should apply without	
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	prejudice to Regulation 223/2009 of 11 March 2009 on European statistics, and in particular Article 21 thereof.	
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:		Acceptable
“(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:		Acceptable
“(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”		
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.”	“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) only to the extent and at the level of detail necessary for the performance of their respective tasks. Any further transmission thereafter shall be necessary for the execution of the above mentioned tasks and explicitly authorised by	

	the ESCB member that collected the confidential statistical information. When transmitting confidential statistical information the ESCB shall adopt all necessary measures to ensure the physical and logical protection of confidential statistical information pursuant to Article 8, paragraph 3.”	
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		