



Council of the
European Union

Brussels, 7 August 2024
(OR. en)

12731/1/24
REV 1

EF 255
ECOFIN 925

'I/A' ITEM NOTE

From: Christine Lagarde, President of the European Central Bank
To: Therese Blanchet, Secretary General of the Council
On: 2 July 2024

Subject: Transmission of the Decision (EU) 2024/XX of the European Central Bank of 3 July 2024 amending Decision ECB/2004/2 adopting the Rules of Procedure of the European Central Bank (ECB/2024/18) - E-mail IM 9204 2024

E-MAIL

IM 9204 2024
05-08-2024



Received on EUROPEAN CENTRAL BANK
22.07.2024 EUROSISTEM

EN

ECB-PUBLIC

DECISION (EU) 2024/XX OF THE EUROPEAN CENTRAL BANK

of 3 July 2024

**amending Decision ECB/2004/2 adopting the Rules of Procedure of the European Central Bank
(ECB/2024/18)**

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank,
and in particular Article 12.3 thereof,

Whereas:

- (1) In order to enhance efficiency in the functioning of the decision-making bodies, and taking into account the experience gained since the conferral of supervisory tasks on the ECB by Council Regulation (EU) No 1024/2013¹, the requirement for the President's signature of the minutes of the proceedings of the Governing Council and the rule on the provision of the proceedings of Supervisory Board meetings to the Governing Council should be adjusted, editorial clarifications made and technological developments reflected in the ECB Rules of Procedure.
- (2) For the same reason, additional flexibility should be introduced to allow the renewal of the five-year term of office of the Vice-Chair of the Supervisory Board while maintaining the current limitation that the term of office of the Vice-Chair of the Supervisory Board should not extend beyond the end of their mandate as member of the Executive Board, also in the context of a renewal.
- (3) Two provisions in the ECB Rules of Procedure are redundant and should be deleted. First, rules on qualified majority voting in the Supervisory Board, which have ceased to apply, should be deleted. Second, procedural rules with regard to the adoption of decisions on the authorisation of credit institutions, mirroring requirements in Regulation (EU) No 1024/2013, should also be deleted.
- (4) Therefore, Decision ECB/2004/2² should be amended accordingly,

HAS ADOPTED THIS DECISION:

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).

² Decision ECB/2004/2 of the European Central Bank of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.03.2004, p. 33).

Article 1
Amendments

Decision ECB/2004/2 is amended as follows:

1. Article 2.5 is replaced by the following:
'Meetings may also be held by means of videoconferencing, unless at least three Governors object.';
2. Article 3.1 is replaced by the following:
'Except as provided herein, attendance at meetings of the Governing Council shall be restricted to its members, the President of the Council of the European Union and a member of the European Commission.';
3. Article 5.2 is replaced by the following:
'The minutes of the proceedings of the Governing Council shall be approved at the subsequent meeting (or if necessary earlier by written procedure) by the members of the Governing Council who had a voting right at the meeting to which the minutes refer and shall be signed by the President or by the Secretary of the Governing Council in order to certify them.';
4. Article 13b.5 is replaced by the following:
'The term of office of the Vice-Chair of the Supervisory Board shall be five years and may be extended in accordance with the procedure for appointment as set out in paragraph 3. It shall, however, not extend beyond the end of his/her mandate as member of the Executive Board.';
5. Article 13c is amended as follows:
 - (a) point (i) is deleted;
 - (b) point (ii) is replaced by the following:
 - (ii) Decisions shall be deemed adopted when at least 55 % of the Supervisory Board members representing at least 65 % of the total population, cast a vote in favour. A blocking minority must include at least the minimum number of Supervisory Board members representing 35 % of the total population, plus one member, failing which the qualified majority shall be deemed attained.';
 - (c) point (iii) is deleted;
6. Article 13f is replaced by the following:

'Article 13f

Supervisory Board meetings

The Supervisory Board shall normally hold its meetings on the premises of the ECB. The proceedings of the Supervisory Board meetings shall be provided to the Governing Council, on a regular basis, for information.';

2

7. Article 13i is deleted;
8. Article 17.1 is replaced by the following:
'ECB Regulations shall be adopted by the Governing Council and signed by the President.';
9. Article 17.2 is replaced by the following:
'ECB Guidelines shall be adopted by the Governing Council, and thereafter notified, in one of the official languages of the Union, and signed by the President. They shall state the reasons on which they are based. Any ECB Guideline that is to be officially published shall be translated into the official languages of the Union.';
10. Article 17.6 is replaced by the following:
'ECB Instructions shall be adopted by the Executive Board, and thereafter notified, in one of the official languages of the Union, and signed by the President or any two Executive Board members. Any ECB Instruction that is to be officially published shall be translated into the official languages of the Union.';
11. Article 17a.2 is replaced by the following:
'ECB guidelines related to supervisory tasks pursuant to Article 4(3) and Article 6(5), point (a), of Regulation (EU) No 1024/2013 shall be adopted by the Governing Council, and thereafter notified and signed by the President.';
12. Article 17a.3 is replaced by the following:
'ECB instructions related to supervisory tasks pursuant to Article 6(3), Article 6(5), point (a), and Articles 7(1), 7(4), 9(1) and 30(5) of Regulation (EU) No 1024/2013 shall be adopted by the Governing Council, and thereafter notified and signed by the President. They shall state the reasons on which they are based.';

Article 2

Entry into force

This Decision shall enter into force on the twentieth day following that of its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 3 July 2024.



The President of the ECB
Christine LAGARDE

From: CABINET SG
Sent: lundi 5 août 2024 10:41
To: MAIL REGISTRATION
Subject: FW: Letter from President Lagarde regarding ECB Rules of Procedures
Attachments: Letter from President Lagarde regarding ECB Rules of Procedures; corrigendum
date of adoption: Letter from President Lagarde regarding ECB Rules of Procedures

Sensitivity: Confidential

GOLA Gian Francesco

IM 9204

From: Secretariat@ecb.europa.eu
Sent: lundi 22 juillet 2024 17:15
To: BLANCHET Therese
Cc: csaba.havasi@pm.gov.hu; patrik.ignacz@pm.gov.hu; PRUESSMANN Olaf; WESTPHAL Thomas; PFLUEGER Stefan (EC); HORNING Barbara (EC); VANDIERENDONCK Caroline (EC); Ines.Claro@ecb.europa.eu; SEC.Legal.Acts@ecb.europa.eu
Subject: corrigendum date of adoption: Letter from President Lagarde regarding ECB Rules of Procedures
Attachments: EN Decision ECB_2024_18 amending Decision ECB_2004_2 of 19 February 2004 adopting the rules of procedure of the European Central Bank.pdf
Sensitivity: Confidential

Dear Ms Blanchet,

Please find attached the corrigendum of the Decision transmitted to you on Friday, 12 July 2024. The only change is the date of adoption, which was corrected to 3 July 2024.

With kind regards,
ECB Secretariat
EUROPEAN CENTRAL BANK
email: secretariat@ecb.europa.eu

From: Secretariat <Secretariat@ecb.europa.eu>
Sent: Friday, July 12, 2024 8:18 PM
To: Therese.Blanchet@consilium.europa.eu
Cc: csaba.havasi@pm.gov.hu; patrik.ignacz@pm.gov.hu; olaf.pruessmann@consilium.europa.eu; thomas.westphal@consilium.europa.eu; Stefan.Pflueger@ec.europa.eu; barbara.horning@ec.europa.eu; Caroline.VANDIERENDONCK@ec.europa.eu; DG-I Senior Management <DG-ISeniorManagement@ecb.int>; EIF Management <EIFManagement@ecb.europa.eu>; EIF_Team_Leads <EIF_Team_Leads@ecb.europa.eu>; Milea, Cyprien <Cyprien.Milea@ecb.europa.eu>; Handal, Lise <Lise.Handal@ecb.europa.eu>; Senkovic, Petra <petra.senkovic@ecb.europa.eu>; SEC Legal Acts <SEC.Legal.Acts@ecb.europa.eu>
Subject: Letter from President Lagarde regarding ECB Rules of Procedures
Sensitivity: Confidential

Dear Ms Blanchet,

Please find enclosed a letter from President Lagarde to Mr Varga, President of the ECOFIN Council, regarding amendments to the European Central Bank's Rules of Procedure. For your information, these changes to the ECB's Rules of Procedure, also attached to this email, will be announced on the ECB's website on 19 July.

With kind regards,
ECB Secretariat
EUROPEAN CENTRAL BANK
email: secretariat@ecb.europa.eu

Any e-mail message from the European Central Bank (ECB) is sent in good faith, but shall neither be binding nor construed as constituting a commitment by the ECB except where provided for in a written agreement. This e-mail is intended only for the use of the recipient(s) named above. Any unauthorised disclosure, use or dissemination, either

1