



Council of the  
European Union

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#### 'I/A' ITEM NOTE

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From: General Secretariat of the Council  
To: Permanent Representatives Committee/Council

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Subject: Draft REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Regulation (EU) No 1092/2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board (**first reading**)  
- Adoption of the legislative act  
= Statement

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#### Statement by the Netherlands

While supporting the overall package on the review of the European System of Financial Supervision (ESFS review), the Netherlands regret that the amendments of the Regulation on the European Systemic Risk Board (ESRB) do not fully address our repeatedly expressed concerns with regard to a potential conflict of interest between the ESRB and the European Central Bank (ECB). At the same time we acknowledge the improvements provided for in this amended Regulation, for instance with regard to the strengthening of the position of the ESRB's first Vice-Chair. We call on the European Commission to consider possible alternative models for the governance of the ESRB when reporting on the mission and organization of the ESRB in a future report on the ESRB. The Netherlands will continue to work constructively towards addressing this issue.