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## PRESS RELEASE

### ECB PUBLISHES AN UPDATED VERSION OF THE GENERAL DOCUMENTATION

The European Central Bank (ECB) has today published an updated consolidated version of “The implementation of monetary policy in the euro area: General documentation on Eurosystem monetary policy instruments and procedures”. The version published today mainly includes changes on 3 aspects:

**First**, the Eurosystem has abolished the eligibility requirement (Sections 6.2.1.5 and 6.2.1.6) that debt instruments issued by credit institutions, other than covered bank bonds, are only eligible if they are admitted to trading on a regulated market. At the same time, the Eurosystem risk control measures for marketable assets (Section 6.4.2) have been amended. Specifically, the Eurosystem has reduced the limit for the use of unsecured debt instruments issued by a credit institution or by any other entity with which the credit institution has close links. Such assets may only be used as collateral to the extent that the value assigned does not exceed 5% of the total value of collateral submitted (instead of 10%, as previously stipulated).

**Second**, the introduction of a common minimum size threshold applicable to all eligible credit claims throughout the euro area has been postponed to 2013 (Section 6.2.2.1).

**Third**, in order to stress the importance of counterparties’ compliance with existing national anti-money laundering/counter terrorist financing (AML/CTF) legislation, a provision has been introduced (Section 1.4) stating that all Eurosystem counterparties are deemed to be aware of, and must comply with, all obligations imposed on them by legislation regarding AML/CTF.

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The updated version of the "General Documentation" will apply from 1 January 2012 and can be found on the ECB's website.

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