



EUROPEAN CENTRAL BANK

EUROSYSTEM

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PRESS RELEASE

ECB PUBLISHES LEGAL ACT RELATING TO TARGETED LONGER-TERM REFINANCING OPERATIONS

The European Central Bank (ECB) is publishing a legal act that has been adopted today relating to the targeted longer-term refinancing operations (TLTROs). The TLTROs are designed to enhance the functioning of the monetary policy transmission mechanism by supporting lending to the real economy.

Decision ECB/2014/34 of 29 July 2014 on measures relating to targeted longer-term refinancing operations defines the conditions for participation in the TLTROs and other operational aspects.

It also includes two annexes, the first on the conduct of the TLTROs and the second containing guidelines for completing the reporting template.

Four documents relating to the TLTROs are annexed to this press release: “Updated modalities” and “Updated guidelines for completing the reporting template”, together with the reporting template and the related example.

For further information:

<http://www.ecb.europa.eu/press/pr/date/2014/html/pr140729.en.html>

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