

PRESS RELEASE

11 November 2015

ECB launches consultation on harmonising the exercise of options and discretions in union law

- Draft ECB Regulation and Guide an important step to further harmonise supervision of significant banks in the euro area
- The consultation period starts today and ends on 16 December 2015
- The consultation includes a public hearing on 11 December 2015

The European Central Bank (ECB) today published the draft ECB Regulation on the exercise of options and discretions available in Union law and the draft ECB Guide on options and discretions available in Union law. These documents lay down how the exercise of options and discretions in banking legislation is to be harmonised in the euro area. This is a major step towards creating a level playing field in the euro area banking sector.

The consultation opens today and ends on 16 December 2015. The consultation documents, comprising the draft Regulation, the draft Guide and an Explanatory Memorandum are published on the ECB's Banking Supervision website.

The ECB will hold a public hearing on 11 December 2015, at 10:00 CET, at its premises in Frankfurt am Main. A webcast of the hearing will be made available on the ECB's Banking Supervision website. Information on registering for the public hearing and on how to submit comments on the consultation documents can also be found on the same website.

Following the public consultation, the ECB will publish the comments received along with responses and an evaluation.

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