

12 November 2021

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates)

November 2021

Macroprudential policy and financial stability

Financial Stability Review – November 2021

On 10 November 2021 the Governing Council held an exchange of views on euro area financial stability issues on the basis of the November 2021 edition of the Financial Stability Review and authorised its publication on the ECB's website. The report assesses financial stability vulnerabilities and their implications for financial market functioning, debt sustainability, bank profitability and the non-bank financial sector. It also sets out policy considerations for both the near term and the medium term. The Review is scheduled to be published on the ECB's website on 17 November 2021.

Advice on legislation

ECB Opinion on a proposal for a regulation on European green bonds

On 5 November 2021 the Governing Council adopted Opinion CON/2021/30 at the request of the European Parliament.

Banknotes and coins

Amending Decision on the volume of coin issuance in 2021

On 2 November 2021 the Governing Council adopted [Decision ECB/2021/48](#) amending Decision (EU) 2020/1997 on the approval of the volume of coin issuance in 2021. The amending Decision caters for

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higher volumes of coin issuance than initially planned as requested by De Nederlandsche Bank, Latvijas Banka and Národná banka Slovenska and will soon be available on EUR-Lex.

ECB Banking Supervision

Public consultation on the draft ECB Guide on notification of securitisation transactions

On 5 November 2021 the Governing Council did not object to a proposal by the Supervisory Board to launch a public consultation on the draft ECB Guide on notification of securitisation transactions. The non-binding Guide aims to set out the notification practices that significant institutions (SIs) acting as originators or sponsors of a securitisation transaction are advised to follow in order to provide the ECB with the information needed to supervise compliance with Articles 6 to 8 of the [Securitisation Regulation \(Regulation \(EU\) 2017/2402\)](#), as specified in Article 7 of that Regulation. Underlying documentation will be made available for consultation on 15 November 2021 on the ECB's banking supervision website.

Appointment of two alternates and one member to the Administrative Board of Review

On 10 November 2021 the Governing Council appointed Mr Pentti Hakkarainen as a member of the Administrative Board of Review (ABoR) for a term of five years, starting from 1 February 2022, with the clear proviso that he cannot participate in ABoR requests for review in relation to ECB supervisory decisions in which he was involved as a member of the Supervisory Board and would need to be replaced by an alternate in such a case. It also appointed Ms Christiane Campill and Mr Damir Odak as alternates of the ABoR for a term of five years, starting as soon as possible. The ABoR carries out internal administrative reviews of the ECB's supervisory decisions, at the request of any person or legal entity directly affected by an ECB supervisory decision, ensuring that such decisions are compliant with the rules and procedures. Further information on the [ABoR](#) is available on the ECB's banking supervision website.

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