

18 November 2010

DECISIONS TAKEN BY THE GOVERNING COUNCIL OF THE ECB (*IN ADDITION TO DECISIONS SETTING INTEREST RATES*)

November 2010

Payment systems and market infrastructure

TARGET2-Securities progress report

On 18 November 2010 the Governing Council considered the state of progress of the TARGET2-Securities Programme. A related press release is available on the ECB's website.

Financial stability and supervision

Financial Stability Review December 2010

On 18 November 2010 the Governing Council authorised the publication of the "Financial Stability Review – December 2010", which provides a comprehensive assessment of the capacity of the euro area financial system to absorb adverse disturbances and examines the main sources of risk to and vulnerabilities of financial system stability. It is due to be published on the ECB's website by mid-December 2010.

Advice on legislation

ECB Opinion on the extension of the Irish State guarantee of certain liabilities of credit institutions

On 2 November 2010 the Governing Council adopted this opinion at the request of the Irish Minister for Finance (CON/2010/75).

ECB Opinion on amendments to the Constitution and on the Law on legislation, regarding the legislative powers of the Magyar Nemzeti Bank

On 3 November 2010 the Governing Council adopted this opinion at the request of the Hungarian Ministry of Public Administration and Justice (CON/2010/76).

ECB Opinion on amendments to the monetary policy operations framework in Latvia with a view to further harmonising it with the Eurosystem

On 5 November 2010 the Governing Council adopted this opinion at the request of the Governor of Latvijas Bank (CON/2010/77).

ECB Opinion on amendments to the legislation on financial collateral arrangements as regards credit claims in Luxembourg

On 5 November 2010 the Governing Council adopted this opinion at the request of the Luxembourg Ministry of Finance (CON/2010/78).

ECB Opinion on restrictions on cash payments in Bulgaria

On 10 November 2010 the Governing Council adopted this opinion at the request of the Bulgarian Ministry of Finance (CON/2010/79).

ECB Opinion on the Banco de Portugal's staff remuneration and the budget

On 12 November 2010 the Governing Council adopted this opinion at the request of the President of the Portuguese Parliament (CON/2010/80).

ECB Opinion on building societies in Poland

On 15 November 2010 the Governing Council adopted this opinion at the request of the Polish Parliament (CON/2010/81).

Corporate governance

Chair of the Risk Management Committee

On 4 November 2010 the Governing Council appointed, with immediate effect, Mr Carlos Bernadell, currently Head of the ECB's Risk Management Division, as Chair of the Risk Management Committee. This committee was established under Article 9.1 of the Rules of Procedure of the ECB by the Governing Council on 16 September 2010. Mr Bernadell's term as Chair of the Risk Management Committee will expire on 31 August 2013, so as to coincide with the expiry of the terms of all the other Eurosystem/ESCB committee chairs, who were (re)appointed by the Governing Council on 22 July 2010 for a three-year period.

Recast of the ECB accounting legal framework

On 11 November 2010 the Governing Council adopted ECB Guideline on the legal framework for accounting and financial reporting in the European System of Central Banks (recast) (ECB/2010/20) and ECB Decision on the annual accounts of the European Central Bank (recast) (ECB/2010/21). These two legal acts incorporate technical and editorial changes to the legal acts currently in force, respectively, Guideline ECB/2006/16 and Decision ECB/2006/17, which they recast. Both legal acts

will be published in the *Official Journal of the EU* and made available on the ECB's website in due course.