

23 February 2012

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

February 2012

External communication

Change in the ECB's publications policy

On 16 February 2012 the Governing Council decided to further reduce the large-scale printing of the ECB's Annual Report from 2013 onwards. The ECB will stop providing hard copies unless readers actively register to continue their subscription. This statutory publication will remain available online, both in PDF-format in 21 official EU languages and, in English, also in e-PUB format.

Market Operations

Acceptance of national frameworks for additional credit claims

Further to its decision of 8 December 2011 to allow the Eurosystem national central banks (NCBs), as a temporary solution, to accept as collateral additional performing credit claims that satisfy specific eligibility criteria, the Governing Council approved on 9 February 2012 the frameworks proposed by the Central Bank of Ireland, Banco de España, Banque de France, Banca d'Italia, Central Bank of Cyprus, Oesterreichische Nationalbank and Banco de Portugal. A related press release was published on the same day on the ECB's website. More detailed information on these frameworks is or will soon be available on the websites of the ECB and the respective NCBs.

Payment systems and market infrastructure

Implementation of the Eurosystem's business continuity oversight expectations by systemically important payment systems operating in the euro area

On 27 January 2012 the Governing Council took note of the follow-up report to the "Eurosystem assessment report on the implementation of the business continuity oversight expectations for systemically important payment systems" published on the ECB's website in September 2010. The Governing Council approved the conclusions of the follow-up assessment that the majority of the recommendations have been addressed by the relevant system operators and that none of the open recommendations is critical for the smooth functioning of the systems concerned.

Advice on legislation

ECB Opinion on pension reforms in the Irish public sector

On 26 January 2012 the Governing Council adopted Opinion CON/2012/6 at the request of the Irish Minister for Public Expenditure and Reform.

ECB Opinion on the minimum reserves regime in Romania

On 10 February 2012 the Governing Council adopted Opinion CON/2012/7 at the request of Banca Națională a României.

ECB Opinion on the Greek system for monitoring transactions in book-entry securities

On 10 February 2012 the Governing Council adopted Opinion CON/2012/8 at the request of the Greek Ministry of Finance.

ECB Opinion on the management of liquidity in the Treasury accounts at the Banca d'Italia and the selection of counterparties for related operations

On 13 February 2012 the Governing Council adopted Opinion CON/2012/9 at the request of the Italian Ministry for Economy and Finance.

ECB Opinion on a proposal for a directive of the European Parliament and of the Council amending Directive 2004/109/EC on the harmonisation of transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market and Commission Directive 2007/14/EC

On 10 February 2012 the Governing Council adopted Opinion CON/2012/10 at the request of the Council of the European Union. The Opinion will be published shortly in the *Official Journal of the European Union* and on the ECB's website.

ECB Opinion on the reorganisation of the Spanish financial sector

On 15 February 2012 the Governing Council adopted Opinion CON/2012/11 at the request of the Deputy Minister for Economic Affairs and Competitiveness.

ECB Opinion on Spanish State guarantees

On 20 February 2012 the Governing Council adopted Opinion CON/2012/13 at the request of the Governor of the Banco de España, on behalf of the Spanish State Secretary for Economic Affairs.

Statistics

Update of the ESCB Public commitment on European Statistics

On 2 February 2012 the Governing Council approved an amended version of the "Public commitment on European Statistics by the ESCB" with a view to enhancing its convergence with the European Statistics Code of Practice developed by the European Statistical System Committee. The updated public commitment will be soon available on the ECB's website in all EU languages.

Corporate governance

ECB Recommendation to the Council of the European Union on the external auditors of the Bank of Greece

On 10 February 2012 the Governing Council adopted Recommendation ECB/2012/1 on the external auditors of the Bank of Greece. The Recommendation was published in the *Official Journal of the European Union* and is available on the ECB's website.