



EUROPEAN CENTRAL BANK

EUROSYSTEM

18 October 2013

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

October 2013

External communication

Publication of the procedures governing the provision of emergency liquidity assistance

In order to enhance the general understanding of the Governing Council's role in the provision of emergency liquidity assistance (ELA) by national central banks (NCBs), the Governing Council decided on 16 October 2013 to make the related procedural rules public. These rules describe in detail the steps to be taken and the information to be provided to the Governing Council in order for it to assess, pursuant to Article 14.4 of the Statute of the ESCB and of the ECB, whether the provision of ELA by Eurosystem NCBs to individual credit institutions interferes with the objectives and tasks of the Eurosystem. These procedures are available on the ECB's website.

Market Operations

Update of the ECB's General Documentation

On 26 September 2013 the Governing Council adopted Decision ECB/2013/35 on additional measures relating to Eurosystem refinancing operations and eligibility of collateral, as well as Decision ECB/2013/36 on additional temporary measures relating to Eurosystem refinancing operations and eligibility of collateral. The Decisions include measures to further strengthen the risk control framework, announced by the Governing Council on 18 July 2013, and measures to enhance the loan-level reporting requirements for some asset-backed securities, as announced on 9 September 2013. Moreover, the Decisions include additional provisions to improve the overall consistency of the framework and its practical implementation, as announced by the Governing Council in the course of 2013. The new legal acts, together with a related press release, are available on the ECB's website and apply from 1 October 2013, except where otherwise provided for.

Payment systems and market infrastructure

New framework for the user assessment of securities settlement systems and links

On 19 September 2013 the Governing Council approved a new framework for the assessment of securities settlement systems and links for purposes of determining their eligibility for use in Eurosystem credit operations, which will replace the framework that has been in place since 1998. The new assessment framework introduces procedural simplifications, while also continuing to ensure a high level of protection for the Eurosystem against losses in the conduct of its credit operations. The new framework, together with a related press release, was published on the ECB's website on 27 September 2013.

Amendments to the TARGET2 Guideline

On 26 September 2013 the Governing Council adopted Guideline ECB/2013/37 amending Guideline ECB/2012/27 of 5 December 2012 on a Trans-European Automated Real-time Gross settlement Express Transfer system (TARGET2). The Guideline will be published in the *Official Journal of the EU* and on the ECB's website.

Ad hoc assessment of a securities settlement system (SSS) and links against the standards for the use of SSSs in Eurosystem credit operations

On 4 October 2013 the Governing Council approved the assessment of a SSS and both new direct and relayed links as eligible for use in Eurosystem credit operations. The comprehensive lists of eligible SSSs and links are available on the ECB's website.

Advice on legislation

ECB Opinion on the integrated Hungarian supervisory framework

On 7 October 2013 the Governing Council adopted Opinion CON/2013/71 at the request of the Hungarian Ministry of National Economy.

ECB Opinion on a proposal for a regulation of the European Parliament and of the Council on the provision and quality of statistics for the macroeconomic imbalances procedure

On 10 October 2013 the Governing Council adopted Opinion CON/2013/72 at the request of the European Parliament and of the Council of the European Union.

ECB Opinion on measures for bank reorganisation in Slovenia

On 15 October 2013 the Governing Council adopted Opinion CON/2013/73 at the request of the Slovenian Ministry of Finance.

Statistics

Regulations on monetary and financial statistics

On 24 September 2013 the Governing Council adopted Regulation ECB/2013/33 concerning the balance sheet of the monetary financial institutions sector and Regulation ECB/2013/34 concerning statistics on interest rates applied by monetary financial institutions. Both Regulations, which have been recast in the interest of clarity, incorporate the new national accounts standards as defined in Regulation (EU) No 549/2013 of the European Parliament and

of the Council of 21 May 2013 on the European system of national and regional accounts in the European Union. The Regulations will be published in the *Official Journal of the European Union* and on the ECB's website.