

20 December 2013

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

December 2013

Market Operations

Guideline on the management of the ECB's foreign reserve assets

On 28 November 2013 the Governing Council adopted Guideline ECB/2013/45 amending Guideline ECB/2008/5 on the management of the foreign reserve assets of the European Central Bank by the national central banks and the legal documentation for operations involving such assets. The amended Guideline now provides that a euro area NCB may request the ECB or one or more other euro area NCBs to assume certain tasks on its behalf in relation to the operational management of the foreign reserve assets transferred to the ECB. The Guideline will be published in the *Official Journal of the European Union* and on the ECB's website.

Annual review of the list of acceptable non-regulated markets and issuers classified as agencies

On 12 December 2013 the Governing Council took note of the annual review of the list of acceptable non-regulated markets for assets eligible as collateral for Eurosystem monetary policy operations, which remains unchanged from the previous review. In addition, the Governing Council approved the classification of Agence centrale des organismes de sécurité sociale (ACOSS), Union nationale interprofessionnelle pour l'emploi dans l'industrie et le commerce (UNEDIC) and Société de financement de l'économie française (SFEF) as agencies. The debt instruments issued by these three issuers will thus fall under haircut category II for the assets which are eligible as collateral for Eurosystem monetary policy credit operations. The updated list of non-regulated markets accepted by the ECB and issuers classified by the ECB as agencies is available on the ECB's website.

Payment systems and market infrastructure

Creation of the Euro Retail Payments Board

On 18 December 2013 the Governing Council approved the creation of the Euro Retail Payments Board (ERPB). This new entity, which replaces the Single Euro Payments Area (SEPA) Council, will help foster the development of an integrated, innovative and competitive market for retail payments made in euro in the European Union. The ERPB will be composed of representatives from both the demand and supply sides of the European market for retail

payment services and will be chaired by the ECB. The mandate of the ERPB, together with a related press release, is available on the ECB's website.

Advice on legislation

ECB Opinion on changes to decision-making powers at the Central Bank of Cyprus

On 22 November 2013 the Governing Council adopted Opinion CON/2013/78 at the request of the President of the House of Representatives of the Republic of Cyprus.

ECB Opinion on the reserve requirements for credit institutions in Lithuania

On 22 November 2013 the Governing Council adopted Opinion CON/2013/79 at the request of Lietuvos bankas.

ECB Opinion on stabilisation measures and the Deposit Guarantee Fund in Romania

On 25 November 2013 the Governing Council adopted Opinion CON/2013/80 at the request of Banca Națională a României.

ECB Opinion on the licensing, regulation and supervision of cooperative credit institutions in Cyprus

On 26 November 2013 the Governing Council adopted Opinion CON/2013/81 at the request of the Minister for Finance of the Republic of Cyprus.

ECB Opinion on the prudential supervision of credit institutions and on macro-prudential oversight in Finland

On 2 December 2013 the Governing Council adopted Opinion CON/2013/82 at the request of the Finnish Ministry of Finance.

ECB Opinion on the Danish Financial Supervisory Authority's governance

On 5 December 2013 the Governing Council adopted Opinion CON/2013/83 at the request of the Danish Financial Supervisory Authority.

ECB Opinion on means of payment and payment systems in France

On 5 December 2013 the Governing Council adopted Opinion CON/2013/84 at the request of the French Ministry of Economic Affairs and Finance.

ECB Opinion on the legal status of Lietuvos bankas' assets and the scope of its public audit

On 5 December 2013 the Governing Council adopted Opinion CON/2013/85 at the request of the Lithuanian Ministry of Finance.

ECB Opinion on the recapitalisation of credit institutions in Portugal

On 6 December 2013 the Governing Council adopted Opinion CON/2013/87 at the request of the Portuguese Minister of State and for Finance.

ECB Opinion on measures to strengthen bank stability in Slovenia

On 9 December 2013 the Governing Council adopted Opinion CON/2013/86 at the request of the Slovenian Ministry of Finance.

ECB Opinion on the data reporting obligations supporting supervisory tasks of the Magyar Nemzeti Bank

On 9 December 2013 the Governing Council adopted Opinion CON/2013/88 at the request of the Magyar Nemzeti Bank.

ECB Opinion on the processing and distribution of banknotes, and their protection against counterfeiting in Hungary

On 17 December 2013 the Governing Council adopted Opinion CON/2013/89 at the request of the Magyar Nemzeti Bank.

ECB Opinion on public finances in Luxembourg

On 18 December 2013 the Governing Council adopted Opinion CON/2013/90 at the request of the Luxembourg Ministry of Finance.

ECB Opinion on public finances in Estonia

On 18 December 2013 the Governing Council adopted Opinion CON/2013/91 at the request of the Estonian Ministry of Finance.

Statistics

ECB legal acts on payments statistics

On 28 November 2013 the Governing Council adopted Regulation ECB/2013/43 on payments statistics and Recommendation ECB/2013/44 on payments statistics. The Regulation defines the statistical reporting requirements and alters a substantial part of the former requirements with regard to the final step towards the Single Euro Payments Area (SEPA) which will take place in February 2014. It is addressed to payment service providers, electronic money issuers and/or payment system operators resident in euro area Member States. The Recommendation is addressed to national authorities in non-euro area Member States with regard to them delivering the same type of data. Both legal acts are available on the ECB's website and will be published in the *Official Journal of the European Union*.

International and European cooperation

Eurosystem technical cooperation programme with central banks of the Western Balkans

On 26 November 2013 the Governing Council authorised the signing of a contract with the European Commission for an ECB-coordinated Eurosystem technical cooperation programme with the central banks of the Western Balkans. The ECB and 11 national central banks will participate in this cooperation programme funded by the European Union. The purpose is to strengthen the institutional capacities of the central banks and thereby prepare their entry to the European System of Central Banks, which comprises all national central banks of the European Union. More information will be provided in due course on the ECB's website.

Corporate governance

Eurosystem/ESCB Audit Charter

On 27 November 2013 the Governing Council approved the Eurosystem/ESCB Audit Charter, which will replace the ESCB Audit Policy approved in 1998. The Charter follows best practices in the internal audit profession while at the same time giving due consideration to the specificities of the Eurosystem/ESCB. It will henceforth be revised at least once every three years and is available on the ECB's website.

ECB Recommendation to the Council of the European Union on the external auditors of Banque centrale du Luxembourg

On 17 December 2013 the Governing Council adopted Recommendation ECB/2013/51 to the Council of the European Union on the external auditors of Banque centrale du Luxembourg. The Recommendation will be published in the *Official Journal of the European Union* and on the ECB's website.

Issuance of banknotes and coins / Banknotes

ECB Decision on the volume of coin issuance in 2014

On 6 December 2013 the Governing Council adopted Decision ECB/2013/46 on the approval of the volume of coin issuance in 2014. The Decision will be published in the *Official Journal of the European Union* and on the ECB's website.

ECB Guideline on the procurement of euro banknotes

On 18 December 2013 the Governing Council adopted Guideline ECB/2013/49 amending Guideline ECB/2004/18 on the procurement of euro banknotes. The amending Guideline postpones the single Eurosystem tender procedure that was initially set for 1 January 2014 to a later date, which will be decided by the Governing Council. The Guideline will be published in the *Official Journal of the European Union* and on the ECB's website.