



BANCO CENTRAL EUROPEO
EUROSISTEMA

24 January 2007

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

January 2014

Market Operations

Extension of the interim period before the introduction of a standard minimum size threshold for domestic credit claims

On 20 December 2013 the Governing Council decided that the introduction of a minimum size threshold of €500,000 for domestic credit claims, initially planned for 1 January 2012, will be further postponed until at least the end of February 2015.

US dollar liquidity-providing operations as of 1 February 2014

On 8 January 2014 the Governing Council decided, in view of the considerable improvement in US dollar funding conditions and the low demand for US dollar liquidity-providing operations, to gradually reduce its offering of US dollar liquidity-providing operations. A communication coordinated with other central banks took place on 24 January 2014. The related press release is available on the ECB's website.

Payment systems and market infrastructure

Ad hoc assessment of new direct and relayed links against the standards for the use of securities settlement systems (SSSs) in Eurosystem credit operations

On 20 December 2013 the Governing Council approved as eligible for use in Eurosystem credit operations, two new direct links (from Clearstream Banking S.A. (CBL) to Centrálny depozitár cenných papierov sr (CDCP) and from CBL to Euroclear Finland), and six new relayed links (two links from Clearstream Banking AG - Creation (CBF) via CBL to CDCP and to Euroclear Finland and four links from LUXCSD S.A. via CBL to NBB-SSS, Euroclear France, Monte Titoli and Euroclear Nederland). The comprehensive list of all eligible links is available on the ECB's website.

Updated Framework for the assessment of securities settlement systems and links to determine their eligibility for use in Eurosystem credit operations

On 3 January 2014 the Governing Council approved the updated “Framework for the assessment of securities settlement systems and links to determine their eligibility for use in Eurosystem credit operations”, which was published on the ECB’s website. This update introduces procedural simplifications related to the future implementation of TARGET2-Securities (T2S) and extends the scope of the assessment of non-euro area SSSs.

Advice on legislation

ECB Opinion on the containment of public expenditure as regards the Banca d’Italia

On 18 December 2013 the Governing Council adopted Opinion CON/2013/92 at the request of the Italian Ministry of Economy and Finance.

ECB Opinion on the credit register in Latvia

On 19 December 2013 the Governing Council adopted Opinion CON/2013/93 at the request of Latvijas Banka.

ECB Opinion on covered bonds in Romania

On 23 December 2013 the Governing Council adopted Opinion CON/2013/94 at the request of Banca Națională a României.

ECB Opinion on variable remuneration for employees of securities traders in Denmark

On 23 December 2013 the Governing Council adopted Opinion CON/2013/95 at the request of the Danish Financial Supervisory Authority.

ECB Opinion on a capital increase of the Banca d’Italia

On 27 December 2013 the Governing Council adopted Opinion CON/2013/96 at the request of the Italian Ministry of Economy and Finance.

ECB Opinion on a proposal for a regulation on indices used as benchmarks in financial instruments and financial contracts

On 7 January 2014 the Governing Council adopted Opinion CON/2014/02 at the request of the Council and the European Parliament.

ECB Opinion on limitations on cash payments in Lithuania

On 17 January 2014 the Governing Council adopted Opinion CON/2014/04 at the request of the Lithuanian Ministry of Finance.

ECB Opinion on public access to information on officials’ wealth in Slovenia

On 20 January 2014 the Governing Council adopted Opinion CON/2014/05 at the request of the President of the Slovenian Parliament.

ECB Opinion on a proposal for a regulation on the postponement of SEPA migration date

On 22 January 2014 the Governing Council adopted Opinion CON/2014/03 at the request of the Council of the European Union. The Opinion will be published in the *Official Journal of the European Union* and on the ECB's website.

Corporate governance

Eurosystem Procurement Coordination Office budget and procurement plan for the first half of 2014

On 20 December 2013 the Governing Council approved the budget and procurement plan of the Eurosystem Procurement Coordination Office for the first semester of 2014.

Amending Decision on the annual accounts of the European Central Bank

On 27 December 2013 the Governing Council adopted Decision ECB/2013/52 amending Decision ECB/2010/21 on the annual accounts of the European Central Bank. The amending Decision, which introduces changes in the accounting treatment of post-employment benefits following an amendment to International Accounting Standard 19 *Employee Benefits* which the ECB applies, is available on the ECB's website.

ECB Decision on matters relating to Latvijas Banka's entry into the Eurosystem

On 31 December 2013 the Governing Council adopted Decision ECB/2013/53 on the paying-up of capital, transfer of foreign reserve assets and contributions by Latvijas Banka to the European Central Bank's reserves and provisions. The Decision was published in the *Official Journal of the European Union* and on the ECB's website.

Agreement on the claim credited to Latvijas Banka under Article 30.3 of the Statute of the ESCB

On 31 December 2013 the ECB and Latvijas Banka concluded an agreement regarding the claim credited to Latvijas Banka by the European Central Bank under Article 30.3 of the Statute of the ESCB. The Agreement was published in the *Official Journal of the European Union* and on the ECB's website.

Opinion of the Governing Council of the ECB on a Council recommendation on the appointment of a member of the Executive Board of the ECB

On 8 January 2014 the Governing Council adopted Opinion CON/2014/01 at the request of the President of the European Council. The opinion, together with a related press release, was published on 9 January 2014 on the ECB's website.

Amendments to the Rules of Procedure of the ECB

On 22 January 2014 the Governing Council adopted Decision ECB/2014/01 amending Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank. The amending Decision introduces, in particular, changes related to the institutional implementation of Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions [\[1\]](#), setting out in detail the relationship between the Governing Council and the Supervisory Board of the SSM. The Decision will be published in the *Official Journal of the European Union* and is available on the ECB's website.

ECB Recommendation for the Vice-Chair of the Supervisory Board of the Single Supervisory Mechanism

On 22 January 2014 the Governing Council recommended Ms Sabine Lautenschläger, member of the ECB's Executive Board, for the position of Vice-Chair of the Supervisory Board of the Single Supervisory Mechanism. The ECB recommendation was thereafter transmitted to the European Parliament for approval, following which the Council of the European Union, acting by qualified majority without taking into account the vote of those members of the Council which are not participating Member States, will adopt the related implementation decision. A related press release is available on the ECB's website.

Issuance of banknotes and coins/Banknotes

ECB Decision on the accreditation procedures for manufacturers of euro secure items and euro items and amending Decision ECB/2008/3

On 20 December 2013 the Governing Council adopted Decision ECB/2013/54 on the accreditation procedures for manufacturers of euro secure items and euro items and amending Decision ECB/2008/3. This Decision consolidates into a single accreditation system, on the basis of harmonised accreditation procedures, the provisions contained until now in three separate ECB Decisions on security, quality, environmental and health and safety accreditation procedures for manufacturers of euro banknotes and euro secure items, i.e. Decisions ECB/2008/3, ECB/2010/22 and ECB/2011/8. Decision ECB/2013/54 will be published in the *Official Journal of the European Union*, and is available on the ECB's website.

€10 banknote of the second series of euro banknotes

On 20 December 2013 the Governing Council, having taken note of measures to support the smooth technical adaptation of cash handling machines ahead of the launch of the new €10 banknote, decided to put this banknote into circulation on Tuesday, 23 September 2014. This decision was announced as the new banknote was

unveiled at the ECB on 13 January 2014. A related press release was also published on the ECB's website.

[\[1\]](#) OJ L 287, 29.10.2013, p. 63. This Regulation is also known as the Single Supervisory Mechanism (SSM) Regulation.

Banco Central Europeo

Dirección de Comunicación, División de Prensa e Información

Kaiserstrasse 29, D-60311 Frankfurt am Main

Tel.: +49 69 1344 8304, Fax: +49 69 1344 7404

Internet: <http://www.ecb.int>

Se permite la reproducción, siempre que se cite la fuente