

22 May 2015

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

May 2015

Market operations

ECB Guideline amending Guideline ECB/2014/60 on the implementation of the Eurosystem monetary policy framework

On 16 April 2015 the Governing Council adopted Guideline ECB/2015/20 amending Guideline ECB/2014/60 on the implementation of the Eurosystem monetary policy framework, in order to reflect changes to the Eurosystem's collateral framework relating to the acceptable coupon structures for eligible marketable assets. In particular, the adjustment clarifies that marketable assets with floating rate coupons can remain eligible as long as the actual cash flow due to note holders remains non-negative. Guideline ECB/2014/60, with this technical adjustment, entered into force on 1 May 2015. The Guideline is available on the ECB's website.

Payment systems and market infrastructure

New links between securities settlement systems assessed against Eurosystem credit operations standards

On 30 April 2015 the Governing Council approved the direct link from Clearstream Banking Frankfurt's platform CASCADE (CBF-CASCADE) to Clearstream Banking Luxembourg (CBL) and the relayed link from CBF-CASCADE via CBL to Euroclear Finland as eligible for use in Eurosystem credit operations. The comprehensive list of all eligible links is available on the ECB's website.

Financial stability and supervision

Financial Stability Review – May 2015

On 20 May 2015 the Governing Council authorised the publication of the "Financial Stability Review – May 2015", which reviews the main sources of risk and vulnerability in terms of financial stability within the euro area financial system and provides a comprehensive analysis of the capacity of the euro area financial system to absorb adverse disturbances. The review will be published on the ECB's website by the end of May 2015.

Statistics

Confidentiality of statistical information

On 7 May 2015 the Governing Council approved the recommendations set out in the report on the measures adopted to safeguard the confidentiality of the statistical information referred to in Council Regulation (EC) No 951/2009 of 9 October 2009 amending Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank. A summary of the report is available on the ECB's website.

ECB Regulation amending Regulation (EU) No 1011/2012 concerning statistics on holdings of securities (ECB/2012/24)

On 16 April 2015 the Governing Council adopted Regulation (EU) 2015/730 amending Regulation (EU) No 1011/2012 concerning statistics on holdings of securities (ECB/2012/24) (ECB/2015/18). The amending Regulation aligns Regulation (EU) No 1011/2012 with Regulation (EU) No 1374/2014 on statistical reporting requirements for insurance corporations (ECB/2014/50), and establishes statistical reporting requirements for holdings of securities of insurance corporations. The Regulation has been published in the *Official Journal of the European Union* and is available on the ECB's website.

ECB Guideline amending Guideline ECB/2013/7 concerning statistics on holdings of securities

On 16 April 2015, the Governing Council adopted Guideline ECB/2015/19 amending Guideline ECB/2013/7 concerning statistics on holdings of securities. The purpose of the amendment is to define the necessary procedures for national central banks to report to the European Central Bank. The amending Guideline will be published in the *Official Journal of the European Union* and on the ECB's website.

Corporate Governance

Membership of the ECB Ethics Committee

The Governing Council appointed Jean-Claude Trichet, Hans Tietmeyer and Klaus Liebscher as members of the ECB Ethics Committee. In line with Article 2.2 of Decision ECB/2014/59 the Committee designated Mr Trichet as its Chairman; the Governing Council was informed accordingly on 20 May 2015.

Banking supervision

Decision on credit institutions subject to the 2015 comprehensive assessment

On 27 April 2015 the Governing Council adopted Decision ECB/2015/21 identifying the credit institutions that are subject to a comprehensive assessment to be carried out by the ECB in 2015. The Decision is available on the ECB's website.

Amendments to the ECB's decisions on significance in respect of 23 credit institutions

On 12 May 2015 the Governing Council adopted amendments to decisions on significance in respect of 23 credit institutions. The purpose of these amendments is to reflect changes in the group structure of the significant institutions (SI) in question, and to make necessary corrections. Following amendments also to the list of less significant institutions (LSI), the adjusted list of supervised entities (both SI and LSI) will be published on the ECB's website in accordance with Article 49 of Regulation ECB/2014/17 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation).