



EUROPEAN CENTRAL BANK

EUROSYSTEM

**19 May 2017**

## **Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates)**

May 2017

### **Financial stability and supervision**

*Financial Stability Review May 2017*

On 17 May 2017 the Governing Council authorised the publication of the “Financial Stability Review – May 2017”, which reviews the main sources of risk and vulnerability for the stability of the euro area financial system and provides a comprehensive analysis of the capacity of the euro area financial system to absorb shocks. It is due to be published on the ECB’s website on 24 May 2017.

### **Market infrastructure and payments**

*Comprehensive assessment of systemically important payment systems (SIPS) and oversight of pan-European instant payment scheme and infrastructure solution*

On 5 May 2017 the Governing Council approved the comprehensive assessments of TARGET2, EURO1 and STEP2-T and took note of the comprehensive assessment of CORE(FR) performed by the Banque de France. These four payment systems are classified as systemically important payment systems (SIPS) and are assessed against Regulation ECB/2014/28 on oversight requirements for systemically important payment systems. A report summarising the outcome of these assessments is scheduled to be published on the ECB’s website this summer. The Governing Council furthermore decided to assign lead oversight of the European Payment Council’s SEPA Instant Credit Transfer (SCT Inst) scheme and EBA CLEARING’s instant payment infrastructure solution to the ECB.

### **Advice on legislation**

*ECB opinion on judicial relief granted to holders of qualified bank credit in Slovenia*

On 12 May 2017 the Governing Council adopted Opinion CON/2017/16 at the request of the Slovenian Ministry of Finance.

## **Corporate governance**

*Eurosystem Procurement Coordination Office (EPCO) 2016 annual report and 2017 procurement plan*

On 5 May 2017 the Governing Council took note of the 2016 EPCO annual report and approved an updated 2017 EPCO procurement plan. According to the report, the estimated net financial benefits for the Eurosystem as a result of the contracts in place increased by almost 30 % from the previous year.

## **Banking supervision**

*ECB guidance to banks on leveraged transactions*

On 5 May 2017 the Governing Council did not object to a proposal by the Supervisory Board to publish ECB guidance to banks on leveraged transactions. The ECB Guidance on leveraged transactions, together with the feedback statement summarising the comments received during the related public consultation and an accompanying press release, are available on the ECB banking supervision website.

*ECB Guide to fit and proper assessments*

On 11 May 2017 the Governing Council did not object to a proposal by the Supervisory Board to publish the ECB Guide to fit and proper assessments. The objective of this Guide is to explain in greater detail the policies, practices and processes applied by the ECB when assessing the suitability of members of the management bodies of significant credit institutions. The ECB Guide to fit and proper assessments, together with the feedback statement summarising the comments received during the related public consultation, are available on the ECB banking supervision website.