

17 May 2013

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

May 2013

### **Market Operations**

#### *Eligibility of debt instruments issued or guaranteed by the Cypriot government*

On 2 May 2013 the Governing Council adopted Decision ECB/2013/13 on temporary measures relating to the eligibility of marketable debt instruments issued or fully guaranteed by the Republic of Cyprus. Decision ECB/2013/13 suspends the application of the minimum requirements for credit quality thresholds applicable to marketable debt instruments issued or fully guaranteed by the Cypriot government. Provided that they fulfil all other eligibility criteria, these instruments regained eligibility status for the purposes of Eurosystem credit operations, subject to specific haircuts set out in the Annex to the Decision, as of 9 May 2013. The Decision, together with a press release, was published on the ECB's website on 2 May 2013.

#### *Details of refinancing operations from 10 July 2013 to 8 July 2014*

On 2 May 2013 the Governing Council took several decisions relating to the Eurosystem's main and longer-term refinancing operations, as well as to the tender procedures in place for such operations. Further information is available in a press release published on the ECB's website on 2 May 2013.

#### *ECB Guideline on the provision of reserve management services*

On 15 May 2013 the Governing Council adopted Guideline ECB/2013/14 amending Guideline ECB/2006/4 on the Eurosystem's provision of reserve management services in euro to central banks and countries located outside the euro area and to international organisations. The amendment addresses the issue of counterparties subject to restrictive measures in the area of anti-money laundering and terrorist financing. The Guideline is available on the ECB's website.

### **Financial stability and supervision**

#### *Financial Stability Review – May 2013*

On 15 May 2013 the Governing Council authorised the publication of the "Financial Stability Review – May 2013", which reviews the main sources of risk and vulnerabilities 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. It is due to be published on the ECB's website by the end of May 2013.

## **Advice on legislation**

### *ECB Opinion on protection from risks and separation of banking businesses in Germany*

On 19 April 2013 the Governing Council adopted Opinion CON/2013/28 at the request of the German Federal Ministry of Finance.

### *ECB Opinion on a consumer credit register in France*

On 26 April 2013 the Governing Council adopted Opinion CON/2013/29 at the request of the French Minister for Economic Affairs and Finance.

### *ECB Opinion on macro-prudential policy in Malta*

On 30 April 2013 the Governing Council adopted Opinion CON/2013/30 at the request of the Governor of the Central Bank of Malta.

### *ECB Opinion on strengthening Banca Națională a României's institutional role and independence*

On 7 May 2013 the Governing Council adopted Opinion CON/2013/31 at the request of Banca Națională a României.

## **Statistics**

### *Confidentiality of statistical information*

On 25 April 2013 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 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank (as amended by Council Regulation (EC) 951/2009). A summary of the report is available on the ECB's website.

### *2012 statistical quality report*

On 15 May 2013 the Governing Council approved the annual assessment of the availability and quality of the various kinds of statistics that are compiled by the Eurosystem on the basis of an ECB legal act. It also authorised the publication of the 2012 quality report on monetary and financial statistics. The report, produced in accordance with the ECB's Statistics Quality Framework, will be published shortly on the ECB's website.

## **Corporate governance**

### *ECB Recommendation to the Council of the European Union on the external auditors of the ECB*

On 19 April 2013 the Governing Council adopted Recommendation ECB/2013/9 to the Council of the European Union on the external auditors of the European Central Bank. The Recommendation was published in the *Official Journal of the European Union* and is also available on the ECB's website.

*Schedules for the meetings of the Governing Council and the General Council of the ECB in 2014 and 2015*

On 25 April 2013 the Governing Council approved its meeting schedule for the calendar years 2014 and 2015. The General Council also approved its meeting schedule for that period. Further information is available in a press release on the ECB's website.

*ECB Recommendation to the Council of the European Union on the external auditors of Suomen Pankki*

On 26 April 2013 the Governing Council adopted Recommendation ECB/2013/12 to the Council of the European Union on the external auditors of Suomen Pankki. The Recommendation was published in the *Official Journal of the European Union* and is also available on the ECB's website.

## **Issuance of banknotes and coins/Banknotes**

*Amendments to the legal framework for the reproduction, exchange and withdrawal of euro banknotes*

On 19 April 2013 the Governing Council adopted Decision ECB/2013/10 on the denominations, specifications, reproduction, exchange and withdrawal of euro banknotes and Guideline ECB/2013/11 amending Guideline ECB/2003/5 on the enforcement of measures to counter non-compliant reproductions of euro banknotes and on the exchange and withdrawal of euro banknotes, to cover the future series of euro banknotes and to clarify certain requirements. The Decision and Guideline were published in the *Official Journal of the European Union* and are also available on the ECB's website.