

22 April 2016

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

April 2016

### **Market operations**

#### *Amending legal act for the public sector purchase programme*

On 18 April 2016 the Governing Council adopted Decision ECB/2016/8 amending Decision (EU) 2015/774 on a secondary markets public sector asset purchase programme (ECB/2015/10). The amendment gives legal force to the decisions taken by the Governing Council on 10 March 2016 to increase the pace of purchases under the expanded asset purchase programme and to adjust accordingly the parameters of the public sector purchase programme in relation to issuer and issue share limits. The Decision is available on the ECB's website.

#### *Operational aspects of the corporate sector purchase programme*

On 21 April 2016 the Governing Council decided on a number of operational features of the corporate sector purchase programme which was launched as an additional component of the asset purchase programme on 10 March 2016. More detailed information on these features is provided in a press release and a related Q&A available on the ECB's website.

### **Financial stability and supervision**

#### *ECB's 2016 report on "Financial integration in Europe"*

On 6 April 2016 the Governing Council noted that the tenth edition of the ECB's report on "Financial integration in Europe" would be published on 25 April 2016 on the occasion of the joint conference of the ECB and the European Commission on financial market integration and stability in Europe. The report presents the state of financial integration in the euro area and the Eurosystem's activities with regard to fostering it, and also contains several special features.

### **Payment systems and market infrastructure**

#### *Progress report on TARGET2-Securities (T2S)*

On 18 March 2016 the Governing Council took note of the 21st T2S progress report and approved the revised migration plan included in the report. The Governing Council also approved a revised version of the T2S user requirements. Both the migration plan and the user

requirements document are available on the ECB's website. The Governing Council decided, moreover, that the T2S financial accounts would also be published in due course on the ECB's website.

## **Advice on legislation**

*ECB Opinion on a proposal for a regulation of the European Parliament and of the Council on the prospectus to be published when securities are offered to the public or admitted to trading*

On 17 March 2016 the Governing Council adopted Opinion CON/2016/15 at the request of the Council.

*ECB Opinion on the establishment and operation of immovable property conveyancing organisations in Cyprus*

On 17 March 2016 the Governing Council adopted Opinion CON/2016/16 at the request of the Cypriot Minister for Finance.

*ECB Opinion on the reform of cooperative banks, a guarantee scheme for securitisations of non-performing loans and the lending capacity of alternative investment funds in Italy*

On 24 March 2016 the Governing Council adopted Opinion CON/2016/17 at the request of the Italian Ministry of Economic Affairs and Finance.

*ECB Opinion on mortgage amortisation requirements in Sweden*

On 24 March 2016 the Governing Council adopted Opinion CON/2016/18 at the request of Finansinspektionen (the Swedish financial supervisory authority).

*ECB Opinion on payment services in Bulgaria*

On 24 March 2016 the Governing Council adopted Opinion CON/2016/19 at the request of Българска народна банка (Bulgarian National Bank).

*ECB Opinion on the regime applicable to negotiable debt securities in France*

On 30 March 2016 the Governing Council adopted Opinion CON/2016/20 at the request of the French Ministry of Finance and Public Accounts.

*ECB Opinion on Austria's contribution to the Catastrophe Containment and Relief Trust of the International Monetary Fund*

On 6 April 2016 the Governing Council adopted Opinion CON/2016/21 at the request of the Austrian Ministry of Finance.

*ECB Opinion on a proposal for a Council Decision laying down measures in view of progressively establishing unified representation of the euro area in the International Monetary Fund*

On 6 April 2016 the Governing Council adopted Opinion CON/2016/22 at the request of the Council.

*ECB Opinion on the prevention of money laundering and terrorist financing in Slovenia*

On 13 April 2016 the Governing Council adopted Opinion CON/2016/23 at the request of the Slovenian Ministry of Finance.

*ECB Opinion on the auditing of Banka Slovenije's business operations*

On 18 April 2016 the Governing Council adopted Opinion CON/2016/24 at the request of the Slovenian Ministry of Finance.

*ECB Opinion on the authenticity and fitness checking of euro banknotes and their circulation*

On 20 April 2016 the Governing Council adopted Opinion CON/2016/25 at the request of the Banca d'Italia.

*ECB Opinion on a proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 806/2014 in order to establish a European Deposit Insurance Scheme*

On 20 April 2016 the Governing Council adopted Opinion CON/2016/26 at the request of the Council.

## **Statistics**

*Statistical data quality reports 2015*

On 30 March 2016 the Governing Council approved the assessment contained in the 2015 Quality Report on the euro area balance of payments and international investment position statistics, as well as the 2015 Quality Report on the euro area quarterly financial accounts. Both reports were subsequently published on the ECB's website.

*ESCB Statistics Committee's annual progress report on the collection of granular credit data*

On 14 April 2016 the Governing Council took note of the 2015 annual progress report on the preparatory measures for the long-term framework for the collection of granular credit data, prepared in accordance with Article 3(2) of Decision ECB/2014/6 on the organisation of preparatory measures for the collection of granular credit data by the European System of Central Banks (ESCB).

## **Banking supervision**

*ECB decisions on the significance of supervised credit institutions*

On 24 March 2016 the Governing Council took several decisions regarding the significance of a number of supervised credit institutions. The updated list of supervised entities up to the cut-off date of 1 January 2016 is available on the ECB's website.

*Public guidance on the review of the qualification of capital instruments as Additional Tier 1 and Tier 2 instruments*

On 5 April 2016 the Governing Council adopted public guidance laying down the procedure to be followed by the ECB in reviewing the qualification of capital instruments as Additional Tier 1 (AT1) and Tier 2 (T2) instruments. The guidance also specifies the information that should be

provided by significant supervised entities that include such instruments in calculating their AT1 or T2 capital. The public guidance will be published on the ECB's website.