

**28 March 2025**

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

**March 2025**

### **Monetary policy**

*Central bank compliance with prohibitions on monetary financing and privileged access*

On 26 March 2025, in accordance with the Treaty on the Functioning of the European Union (TFEU), which assigns to the ECB the task of monitoring the compliance of EU central banks with the prohibitions referred to in Articles 123 and 124 of the TFEU and the related regulations, the Governing Council approved the monitoring report covering 2024. Further information on this matter will be available in a dedicated section of the ECB's Annual Report 2024, which will be published on the ECB's website on 28 April 2025.

### **Advice on legislation**

*ECB Opinion on the profit distribution rules of Lietuvos bankas*

On 19 March 2025 the Governing Council adopted Opinion [CON/2025/5](#) at the request of the Office of the President of the Republic of Lithuania.

*ECB Opinion on the increase of Italy's quota in the International Monetary Fund*

On 24 March 2025 the Governing Council adopted Opinion [CON/2025/6](#) at the request of the Italian Ministry of Economy and Finance.

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## Statistics

### *Pilot project on granting access to confidential statistical information for scientific research bodies*

On 7 March 2025 the Governing Council approved a [pilot project](#) to grant research access to anonymised confidential statistical data on individual banks in the euro area. The aim is to test the effectiveness and convenience of different access modes and to contribute to the potential establishment of a permanent infrastructure for research access to datasets managed by the ECB. A [press release](#) giving more details on the background to this initiative was issued on 13 March 2025.

### *Recast of the ECB Guideline on government finance statistics and amendment of the Service Level Agreement between the ECB's Directorate General Statistics and Eurostat on data exchanges*

On 7 March 2025 the Governing Council adopted Guideline ECB/2025/9, which introduces a more efficient process for sharing government finance statistics (GFS) between Eurostat and the ECB's Directorate General Statistics. By allowing part of the national central banks' GFS reporting to be submitted to the ECB by Eurostat under the new Service Level Agreement, the initiative significantly reduces the reporting obligations for national central banks, provided certain criteria are met. The new Service Level Agreement facilitates the transmission of non-validated national GFS by Eurostat to the ECB before publication, ensuring timely inputs for the work of Eurosystem and ECB staff.

## ECB Banking Supervision

### *Collection of data on remuneration benchmarking and high earners*

On 21 February 2025 the Governing Council did not object to a proposal by the Supervisory Board to adopt Decision [ECB/2025/7](#) amending Decision (EU) 2024/461 on the reporting by national competent authorities to the European Central Bank of information on remuneration, gender pay gap, approved higher ratios and high earners for the purposes of benchmarking (ECB/2024/2).

In 2023 the European Banking Authority (EBA) issued [Guidelines on benchmarking of diversity practices](#), including diversity policies and gender pay gap (EBA/GL/2023/08). In view of this, the ECB decided to incorporate the collection of further data by amending Decision 2024/461, which lays down the requirements concerning the submission to the ECB of information reported to the national competent authorities by supervised entities for the purposes of benchmarking remuneration trends and practices, the gender pay gap, approved higher ratios and high earners.

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The amended reporting requirements ensure that the national competent authorities provide the ECB with information reported by the significant and less significant institutions in accordance with the EBA Guidelines and are aimed at helping the ECB to ensure compliance with the EBA Guidelines and at facilitating the subsequent data submission to the EBA.

#### *ECB Guide on outsourcing cloud services*

On 27 February 2025 the Governing Council did not object to a proposal by the Supervisory Board to publish the ECB Guide on outsourcing cloud services to cloud service providers and the feedback statement on responses received in the related [public consultation](#) launched on 3 June 2024.

The Guide is being published as a further step in the ECB's supervisory strategy of setting out its expectations and promoting good practices on the outsourcing of cloud services. It will be available in due course on the ECB's banking supervision website.

It specifies supervisory expectations in this field, taking into account the [Digital Operational and Resilience Act \(DORA\)](#) and the [Capital Requirements Directive](#), for effective governance of risk stemming from outsourcing, while also supporting the establishment of robust frameworks for IT security and cyber resilience.

#### *Adjustments to the 2025 Supervisory Examination Programme (SEP) for on-site inspections and internal model investigations at significant institutions*

On 3 March 2025 the Governing Council did not object to a proposal by the Supervisory Board for a decision on adjustments to the SEP for on-site inspections and internal model investigations at significant institutions in 2025. The planning of the on-site SEP is based on the [supervisory priorities for 2025-27](#) published on the ECB's banking supervision website.

#### *ECB Annual Report on supervisory activities 2024*

On 4 March 2025 the Governing Council approved the [ECB Annual Report on supervisory activities 2024](#) and authorised its publication and transmission to the European Parliament, the Council of the European Union, the Eurogroup, the European Commission and the national parliaments of the participating Member States. The report was published on the ECB's [banking supervision website](#) on 27 March 2025. It was [presented](#) to the Committee on Economic and Monetary Affairs of the European Parliament by the Chair of the Supervisory Board on the same day.

#### *ECB Decision on the total amount of the annual supervisory fees to be levied by the ECB for 2024*

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On 7 March 2025 the Governing Council adopted Decision [ECB/2025/8](#) on the total amount of annual supervisory fees for 2024.

*ECB reply to the consultation by the Single Resolution Board (SRB) on restatements for 2025 in relation to contributions to the Single Resolution Fund*

On 14 March 2025 the Governing Council did not object to a proposal by the Supervisory Board for the ECB's reply to the consultation by the SRB on restatements for 2025 in relation to ex ante contributions to the Single Resolution Fund for the period 2016-23. Restatements involve corrections of previously calculated annual contributions due to updates or corrections of information or data previously submitted by an institution.

The SRB manages the Fund and determines the individual contributions to be paid by credit institutions on a yearly basis according to [Regulation \(EU\) No 806/2014](#) establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund (the "SRM Regulation").

In line with Article 70 of the Regulation, the ECB has conducted its assessment regarding the proposed restatements to be paid to the Fund by supervised entities, focusing on the extent to which those restatements may result in non-compliance, or a worsening of existing non-compliance, with prudential requirements or [Pillar 2 guidance](#) or could otherwise lead to serious concerns about an entity's financial health.

*ECB Decision on the provision to the ECB of supervisory data reported to the national competent authorities*

On 24 March 2025 the Governing Council did not object to a proposal by the Supervisory Board to adopt Decision ECB/2025/10 amending Decision ECB/2023/18 on the provision to the ECB of supervisory data reported to the national competent authorities (NCAs) by the supervised entities. The Decision will be available in due course on EUR-Lex.

In order to improve the efficiency and quality of the procedure, it was decided to amend the procedure for reporting data on significant risk concentrations and significant intragroup transactions at the level of the financial conglomerate. Currently, pursuant to [Directive 2002/87/EC](#), regulated entities or mixed financial holding companies are required to report on a regular basis and at least annually to the coordinator authority any significant risk concentration at the level of the financial conglomerate and all significant intragroup transactions at the level of financial conglomerate, with the ECB assuming the tasks of coordinator.

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On the basis of the amendment, as with other information reported on a regular basis in accordance with relevant EU law, data on significant risk concentrations and significant intragroup transactions must be submitted by significant supervised entities to NCAs. In the future, NCAs will perform the initial data checks and make the information available to the ECB.

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