EUROPEAN CENTRAL BANK

EUROSYSTEM

30 October 2026

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

October 2026

External communication

ECB President Lagarde to step down on 7 February 2027

On 29 October 2026 ECB President Christine Lagarde informed the Governing Council and the President of the European Council António Costa that she would step down from her position on 7 February 2027. A related press release was published on the ECB's website on the same day.

Market infrastructure and payments

T2 Currency Participation Agreements (CPAs) with Sveriges Riksbank and Danmarks Nationalbank

On 21 October 2026 the Governing Council approved the T2 CPA on the use of T2 services by Sveriges Riksbank, following a positive assessment by the Market Infrastructure Board regarding the onboarding of Sveriges Riksbank to T2. The Governing Council also approved an updated T2 CPA on the use of T2 services by Danmarks Nationalbank to implement changes applicable to all CPAs that were introduced during the onboarding of Sveriges Riksbank. Both agreements were subsequently signed by the respective parties.

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Advice on legislation

ECB Opinion on empowering the competent authority under the market abuse regulation to impose a ban on exercising management functions in credit institutions

On 1 October 2026 the Governing Council adopted Opinion CON/2026/30 at the request of the Belgian Minister for Finances and Pensions, in charge of the National Lottery and the Federal Cultural Institutions.

ECB Opinion on the governance structure and conflict of interest rules of the Central Bank of Cyprus

On 8 October 2026 the Governing Council adopted Opinion CON/2026/31 at the request of the Central Bank of Cyprus, in agreement with the Cypriot Ministry of Finance.

ECB Opinion on the right to use cash, access to cash, electronic means of payment, and free payment services

On 8 October 2026 the Governing Council adopted Opinion CON/2026/32 at the request of the Slovenian Ministry of Finance.

Corporate governance

Amendments to legal instruments related to the Eurosystem accounting and financial reporting framework

On 22 October 2026 the Governing Council adopted Guideline ECB/2026/28 amending Guideline (EU) 2024/2941 on the legal framework for accounting and financial reporting in the European System of Central Banks (ECB/2024/31). The amending Guideline, which will be published on EUR-Lex in due course, enhances transparency regarding the Eurosystem's financial performance via a new reporting format for the consolidated annual balance sheet of the Eurosystem that requires changes to the categorisation of content under the items "Sundry", "Reserves", "Accumulated losses carried forward" and "Profit/(loss) for the year".

Appointment of the Chair of the Legal Committee (LEGCO)

On 29 October 2026 the Governing Council appointed Petra Senkovic, ECB Director General Legal Services as of 1 November 2026, as Chair of LEGCO as of that date. Ms Senkovic will succeed Chiara Zilioli, who is retiring from the ECB. This appointment runs until 31 December 2028 to coincide

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with the terms of office of the chairs of the other Eurosystem/ESCB committees, who were reappointed in November 2025 for a three-year period from January 2026 to December 2028.

International and European cooperation

Extension of the European System of Central Banks (ESCB) cooperation programme for strengthening the central bank capacities in the Western Balkans to the central banks of Moldova and Ukraine

On 8 October 2026 the Governing Council supported the extension of the ongoing third phase of the cooperation programme between the ESCB and the Western Balkans to also include the central banks of Moldova and Ukraine, and endorsed the related legal and contractual documentation. This cooperation programme, coordinated by the Deutsche Bundesbank and financed by the European Commission under its Instrument for Pre-Accession Assistance (IPA III) Programming Framework for the period 2021-27, involves 21 ESCB national central banks and the third phase started in 2026 for a three-year period. As a result, the Western Balkans Phase III programme will consist of two regional components: the “Regional Component Moldova and Ukraine” and the “Regional Component WB6” for the ongoing programme for the Western Balkans.

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