

GUIDELINES

GUIDELINE (EU) 2018/323 OF THE EUROPEAN CENTRAL BANK

of 22 February 2018

amending Guideline ECB/2013/7 concerning statistics on holdings of securities (ECB/2018/8)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 5.1, 12.1 and 14.3 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽¹⁾,

Having regard to Regulation (EU) No 1011/2012 of the European Central Bank of 17 October 2012 concerning statistics on holdings of securities (ECB/2012/24) ⁽²⁾,

Whereas:

- (1) Regulation (EU) No 1011/2012 (ECB/2012/24) has been amended to: (i) clarify the scope of the group data reporting agents which can be identified as part of the actual reporting population by the Governing Council for the purpose of that Regulation, and (ii) to incorporate the possibility that group data pursuant to Article 3a of Regulation (EU) No 1011/2012 (ECB/2012/24) can be directly reported to the European Central Bank (ECB). Guideline ECB/2013/7 of the European Central Bank ⁽³⁾ needs to be amended to take account of these changes since it sets out the procedures that must be followed by the national central banks (NCBs) when reporting to the ECB under Regulation (EU) No 1011/2012 (ECB/2012/24).
- (2) In particular, Annex II containing the letter of notification of classification as group data reporting agent pursuant to Regulation (EU) No 1011/2012 (ECB/2012/24) needs to reflect the further specification of the criteria the Governing Council uses for classifying group data reporting agents.
- (3) Therefore, Guideline ECB/2013/7 should be amended accordingly,

HAS ADOPTED THIS GUIDELINE:

Article 1

Amendments

Guideline ECB/2013/7 is amended as follows:

- (1) in Article 3a, the following paragraph 3 is added:

‘3. Notwithstanding the reporting requirement specified in paragraph 1, an NCB may decide that the group data reporting agents identified pursuant to Article 2 of Regulation (EU) No 1011/2012 (ECB/2012/24) shall report the statistical information specified in Chapter 2 of Annex I of that Regulation to the ECB. In such case, the NCB shall inform the ECB and the reporting agents accordingly, whereupon the ECB shall define and implement the reporting arrangements to be followed by the reporting agents and take over the task of collecting the required data directly from the reporting agents.’;

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ OJ L 305, 1.11.2012, p. 6.

⁽³⁾ Guideline ECB/2013/7 of the European Central Bank of 22 March 2013 concerning statistics on holdings of securities (OJ L 125, 7.5.2013, p. 17).

(2) in Article 4b, the following paragraph 3 is added:

‘3. Notwithstanding the reporting requirement specified in paragraph 1, an NCB may decide that the group data reporting agents identified pursuant to Article 2 of Regulation (EU) No 1011/2012 (ECB/2012/24) shall report the statistical information specified in Chapter 2 of Annex I of that Regulation to the ECB. In such case, the NCB shall inform the ECB and the reporting agents accordingly, whereupon the ECB shall define and implement the reporting arrangements to be followed by the reporting agents and take over the task of collecting the required data directly from the reporting agents.’;

(3) Annex II is replaced by the Annex to this Guideline.

Article 2

Taking effect and implementation

This Guideline shall take effect on the day of its notification to the NCBs of the Member States whose currency is the euro.

The Eurosystem central banks shall comply with this Guideline from 1 October 2018.

Article 3

Addressees

This Guideline is addressed to all Eurosystem central banks.

Done at Frankfurt am Main, 22 February 2018.

For the Governing Council of the ECB
The President of the ECB
Mario DRAGHI

ANNEX

Annex II to Guideline ECB/2013/7 is replaced by the following:

'ANNEX II

LETTER OF NOTIFICATION TO GROUP DATA REPORTING AGENTS

Notification of classification as group data reporting agent pursuant to Regulation (EU) No 1011/2012 (ECB/2012/24).

[Dear Sir/Madam]

We hereby notify you, on behalf of the European Central Bank (ECB), that [legal name of group data reporting agent] has been classified by the ECB's Governing Council as a group data reporting agent for statistical purposes, in accordance with Article 2(1)(b) and Article 2(4) of Regulation (EU) No 1011/2012 (ECB/2012/24).

The reporting obligations of [legal name of the group data reporting agent] as group data reporting agent are laid down in Article 3a of Regulation (EU) No 1011/2012 (ECB/2012/24).

Reasons for classification as "group data reporting agent"

The Governing Council has determined that [legal name of the group data reporting agent] qualifies as a group data reporting agent according to the following criteria, under Regulation (EU) No 1011/2012 (ECB/2012/24):

- (a) [legal name of the group data reporting agent] is head of a banking group, as defined in Article 1(10), and referred to in Article 2(1)(b)(i) of Regulation (EU) No 1011/2012 (ECB/2012/24) or is an institution or financial institution established in a participating Member State which is not part of a banking group (hereinafter "entity"), in accordance with Article 2(1)(b)(ii) of Regulation (EU) No 1011/2012 (ECB/2012/24);
- (b) [legal name of the group data reporting agent] meets the following criteria [insert the relevant criteria that the notified head of a banking group or entity meets to qualify as a group data reporting agent, as decided by the Governing Council]:
 - (i) [the value of the total balance sheet assets of [legal name of the group data reporting agent]'s banking group; or the total balance sheet assets of [legal name of the group data reporting agent] is greater than 0,5 % of the total consolidated balance sheet assets of the European Union banking groups, according to the most recent data available to the ECB, i.e. (a) data with reference to the end of December of the calendar year preceding the sending of this notification letter; or (b) if the data under (a) are not available, data with reference to the end of December of the previous year];
 - (ii) [the banking group or entity is important for the stability and the functioning of the financial system in the euro area for the following reason: [add here the justification that makes the banking group or entity important for the stability and the functioning of the financial system in the euro area, e. g.:
 - the banking group or entity is closely and extensively interconnected with other financial institutions in the euro area;
 - the banking group or entity has a strong and extensive cross-border activity;
 - the banking group or entity activity is largely concentrated in one segment of the euro area banking business, for which it represents a major player;
 - the banking group or entity has a complex corporate structure which goes beyond the domestic territory;
 - the banking group or entity is directly supervised by the ECB.]]
 - (iii) [the banking group or entity is important for the stability and the functioning of the financial system in [relevant euro area Member States] for the following reason: [add here the justification that makes the banking group or entity important for the stability and the functioning of the financial system in the relevant euro area Member States, e. g.:
 - the banking group or entity is closely and extensively interconnected with other financial institutions in the domestic territory;
 - the banking group or entity activity is largely concentrated in [specify the segment of banking business], in which it is a major domestic player;
 - the banking group or entity is directly supervised by the ECB.]]

Information source supporting the classification as “group data reporting agent”

The ECB derives the total balance sheet assets of the European Union entities or banking groups on the basis of information collected from national central banks on the consolidated balance sheet of banking groups in the relevant Member State, calculated pursuant to Articles 18(1), 18(4), 18(8), 19(1) and 19(3) and Article 23 of Regulation (EU) No 575/2013 of the European Parliament and of the Council ⁽¹⁾.

[Where necessary, further explanations of the methodology applied to any additional inclusion criteria agreed by the Governing Council should be incorporated here.]

Objections and Governing Council review

Any request for review by the ECB's Governing Council of the classification of [*legal name of the group data reporting agent*] as a group data reporting agent as a result of the justifications given above is to be addressed within 15 ECB working days of receipt of this letter to [*insert NCB's name and address*]. [*Legal name of the group data reporting agent*] must include the reasons for such a request and all supporting information.

Starting date of the reporting obligations

In the absence of any objection, [*legal name of the group data reporting agent*] is to report statistical information pursuant to Article 3a of Regulation (EU) No 1011/2012 (ECB/2012/24) by [*insert starting date for reporting, i.e. no later than six months after sending the letter*].

Changes to the status of the notified entity

You are requested to inform [*name of notifying NCB*] of any change of [*legal name of the group data reporting agent*]'s name or legal form, merger, restructuring and any other event or circumstances that may affect [*legal name of the group data reporting agent*]'s reporting obligations, within 10 ECB working days of such an event.

Notwithstanding the occurrence of such an event, [*legal name of the group data reporting agent*] will remain subject to the reporting obligations set out in Regulation (EU) No 1011/2012 (ECB/2012/24) until we notify you otherwise on behalf of the ECB.

Yours faithfully

[signature]'.

⁽¹⁾ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).