

II

(Non-legislative acts)

DECISIONS

DECISION (EU) 2017/468 OF THE EUROPEAN CENTRAL BANK**of 26 January 2017****amending Decision ECB/2010/10 on non-compliance with statistical reporting requirements (ECB/2017/5)**

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 and 34.1 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⁾, and in particular Article 7 thereof,

Having regard to Council Regulation (EC) No 2532/98 of 23 November 1998 concerning the powers of the European Central Bank to impose sanctions ⁽²⁾, and in particular Article 6(2) thereof,

Having regard to Regulation (EC) No 2157/1999 of the European Central Bank of 23 September 1999 on the powers of the European Central Bank to impose sanctions (ECB/1999/4) ⁽³⁾,

Whereas:

- (1) The procedure for collecting information on infringements and imposing sanctions set out in Decision ECB/2010/10 ⁽⁴⁾ has proven to be an effective tool in handling cases of non-compliance with statistical reporting requirements and should therefore be extended to cases of non-compliance that may arise under Regulation (EU) No 1333/2014 of the European Central Bank (ECB/2014/48) ⁽⁵⁾.
- (2) Reporting agents' obligation to respond to queries from the European Central Bank or national central banks regarding possible cases of non-compliance with their reporting requirements should be clarified.
- (3) Therefore, Decision ECB/2010/10 should be amended accordingly,

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ OJ L 318, 27.11.1998, p. 4.

⁽³⁾ OJ L 264, 12.10.1999, p. 21.

⁽⁴⁾ Decision ECB/2010/10 of the European Central Bank of 19 August 2010 on non-compliance with statistical reporting requirements (OJ L 226, 28.8.2010, p. 48).

⁽⁵⁾ Regulation (EU) No 1333/2014 of the European Central Bank of 26 November 2014 concerning statistics on the money market (ECB/2014/48) (OJ L 359, 16.12.2014, p. 97).

HAS ADOPTED THIS DECISION:

Article 1

Amendments

Decision ECB/2010/10 is amended as follows:

(1) Article 1 is amended as follows:

(a) point 2 is replaced by the following:

‘2. “monetary financial institution” (MFI) has the same meaning as defined in point (a) of Article 1 of Regulation (EU) No 1071/2013 of the European Central Bank (ECB/2013/33) (*); and in relation to Regulation (EU) No 1333/2014 of the European Central Bank (ECB/2014/48) (**) shall be read to include all of the MFI’s Union and EFTA-located branches, unless explicitly provided otherwise in any provision of that Regulation;

(*) Regulation (EU) No 1071/2013 of the European Central Bank of 24 September 2013 concerning the balance sheet of the monetary financial institutions sector (ECB/2013/33) (OJ L 297, 7.11.2013, p. 1).

(**) Regulation (EU) No 1333/2014 of the European Central Bank of 26 November 2014 concerning statistics on the money market (ECB/2014/48) (OJ L 359, 16.12.2014, p. 97).;

(b) point 6 is replaced by the following:

‘6. “NCB deadline” means the date and hour set by each NCB for receiving data from the reporting agents;’

(c) the following point 10 is inserted:

‘10. “branch” means a place of business which forms a legally dependent part of an institution and which directly carries out all or some of the transactions inherent in the business of the institution;’

(d) the following point 11 is inserted:

‘11. “Union and EFTA-located branch” means a branch located and registered in a Union Member State or in an EFTA country;’

(2) Article 2 is amended as follows:

(a) paragraph 1 is replaced by the following:

‘1. The ECB and the NCBs shall monitor the compliance of reporting agents with the minimum standards required to meet their reporting obligations, as set out in Annex IV to Regulation (EU) No 1071/2013 (ECB/2013/33), Annex II to Regulation (EU) No 1072/2013 (ECB/2013/34) (*), Annex IV to Regulation (EU) No 1073/2013 (ECB/2013/38), Annex III to Regulation (EU) No 1074/2013 (ECB/2013/39), Annex III to Regulation (EU) No 1075/2013 (ECB/2013/40) and Annex IV to Regulation (EU) No 1333/2014 (ECB/2014/48). In the event of non-compliance, the ECB and the competent NCB may decide to conduct an assessment phase and/or initiate an infringement procedure as referred to in Article 3(1) and (2). Following an infringement procedure the ECB may impose sanctions in line with Article 7 of Regulation (EC) No 2533/98.

(*) Regulation (EU) No 1072/2013 of the European Central Bank of 24 September 2013 concerning statistics on interest rates applied by monetary financial institutions (ECB/2013/34) (OJ L 297, 7.11.2013, p. 51).;

(b) the following paragraph 3 is added:

‘3. This Decision is without prejudice to the ECB’s power to impose sanctions pursuant to Article 7 of Regulation (EC) No 2533/98.’;

(3) in Article 3(1), point (a) is replaced by the following:

'(a) the ECB or the competent NCB may, where it has logged non-compliance with the reporting requirements, give a warning to the reporting agent concerned informing it of the nature of the non-compliance logged, and recommend corrective measures to be taken in order to avoid repetition of the non-compliance;';

(4) in Article 4, paragraph 2 is replaced by the following:

'2. In the case of infringements relating to timeliness, the seriousness of the infringement shall depend on the number of working days or hours of delay vis-à-vis the ECB deadline or the NCB deadline.';

(5) the following Article 4a is inserted:

'Article 4a

Response to queries

Reporting agents shall respond to questions concerning possible cases of non-compliance with statistical reporting requirements within the timeframe set by the ECB or by the relevant NCB.';

Article 2

Entry into force

This Decision shall enter into force on 1 April 2017. It shall apply from the reference period 31 March 2017 for daily reporting requirements, from the reference period March 2017 for monthly and annual reporting requirements, and from the first quarter of 2017 for quarterly reporting requirements.

Done at Frankfurt am Main, 26 January 2017.

The President of the ECB

Mario DRAGHI
