

GUIDELINE OF THE EUROPEAN CENTRAL BANK**of 7 May 2009****amending Guideline ECB/2000/7 on monetary policy instruments and procedures of the Eurosystem****(ECB/2009/10)**

(2009/391/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty establishing the European Community, and in particular to the first indent of Article 105(2) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 12.1 and Article 14.3 in conjunction with the first indent of Article 3.1, Article 18 and the first paragraph of Article 20 thereof,

Whereas:

- (1) Achieving a single monetary policy entails defining the instruments and procedures to be used by the Eurosystem, consisting of the national central banks (NCBs) of Member States that have adopted the euro (hereinafter the 'participating Member States') and the European Central Bank (ECB), in order to implement such a policy in a uniform manner throughout the euro area.
- (2) Amendments should be made to Guideline ECB/2000/7 of 31 August 2000 on monetary policy instruments and procedures of the Eurosystem ⁽¹⁾ to allow access to Eurosystem open market operations and standing facilities by credit institutions which, in view of their specific institutional nature under Community law, are subject to scrutiny of a standard comparable to supervision by competent national authorities,

HAS ADOPTED THIS GUIDELINE:

*Article 1***Amendment to Annex I to Guideline ECB/2000/7**

In the first paragraph of Section 2.1, the third sentence of the second indent is replaced by the following:

'In view of their specific institutional nature under Community law, financially sound institutions within the meaning of Article 101(2) of the Treaty that are subject to scrutiny of a standard comparable to supervision by competent national authorities can be accepted as counterparties. Financially sound institutions that are subject to non-harmonised supervision by national authorities of a standard comparable to harmonised EU/EEA supervision can also be accepted as counterparties, e.g. branches established in the euro area of institutions that have their head office outside the EEA.'

*Article 2***Entry into force**

This Guideline shall enter into force on 11 May 2009.

*Article 3***Addressees and implementing measures**

1. This Guideline is addressed to the NCBs of participating Member States.
2. The NCBs referred to in paragraph 1 shall by 11 May 2009 send to the ECB the measures by which they intend to comply with this Guideline.

Done at Frankfurt am Main, 7 May 2009.

For the Governing Council of the ECB

The President of the ECB

Jean-Claude TRICHET

⁽¹⁾ OJ L 310, 11.12.2000, p. 1.