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**A8-0027/2014**

12.11.2014

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## **REPORT**

on the draft Council regulation amending Regulation (EC) No 2533/98  
concerning the collection of statistical information by the European Central  
Bank  
(11200/2014 – C8-0109/2014 – 2014/0808(CNS))

Committee on Economic and Monetary Affairs

Rapporteur: Roberto Gualtieri

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**EN**

*United in diversity*

**EN**

### ***Symbols for procedures***

- \* Consultation procedure
- \*\*\* Consent procedure
- \*\*\*I Ordinary legislative procedure (first reading)
- \*\*\*II Ordinary legislative procedure (second reading)
- \*\*\*III Ordinary legislative procedure (third reading)

(The type of procedure depends on the legal basis proposed by the draft act.)

### ***Amendments to a draft act***

#### **Amendments by Parliament set out in two columns**

Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.

The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.

#### **Amendments by Parliament in the form of a consolidated text**

New text is highlighted in ***bold italics***. Deletions are indicated using either the ■ symbol or strikeout. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.

By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted.

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## DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

**on the draft Council regulation amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank (11200/2014 – C8-0109/2014 – 2014/0808(CNS))**

### **(Consultation)**

*The European Parliament,*

- having regard to the recommendation of the European Central Bank (11200/2014 – ECB/2014/13),
  - having regard to Article 129(4) of the Treaty on the Functioning of the European Union, and Articles 5.4 and 41 of the Statute of the European System of Central Banks and of the European Central Bank, pursuant to which the Council consulted Parliament (C8-0109/2014),
  - having regard to the Memorandum of Understanding on the cooperation between the Members of the European Statistical System and the Members of the European System of Central Banks of 24 April 2013,
  - having regard to Rule 59 of its Rules of Procedure,
  - having regard to the report of the Committee on Economic and Monetary Affairs (A8-0027/2014),
1. Approves the draft proposed in the recommendation of the European Central Bank as amended;
  2. Calls on the Council to notify Parliament if it intends to depart from the text approved by Parliament;
  3. Asks the Council to consult Parliament again if it intends to substantially amend the draft proposed in the recommendation of the European Central Bank;
  4. Instructs its President to forward its position to the Council, the European Central Bank and the Commission.

### **Amendment 1**

#### **Draft regulation**

#### **Article 1 – point -1 – point 1 (new)**

Regulation (EC) 2533/98

Article 3 – paragraph 1 – point c

*Present text*

*Amendment*

(c) may fully or partly exempt specific classes of reporting agents from its statistical reporting requirements.

**1. In the first paragraph of Article 3, point (c) is replaced by the following:**

**"(c) may fully or partly exempt specific classes of reporting agents from its statistical reporting requirements. *Any exemption of specific classes of reporting agents shall be in the form of a motivated written decision. That decision shall be made public.*"**

*Justification*

*Any exemption of reporting agents must be justified. In addition, the decision shall be transparent and hence public.*

## **Amendment 2**

### **Draft regulation**

**Article 1 – point -1 – point 2 (new)**

Regulation (EC) No 2533/98

Article 3 – paragraph 1 – point d (new)

*Draft of the European Central Bank*

*Amendment*

**2. In the first paragraph of Article 3, the following point is added:**

**"(d) shall take into account relevant provisions in Union legislation on market coverage and the scope of data collection."**

## **Amendment 3**

### **Draft regulation**

**Article 1 – point -1 – point 3 (new)**

Regulation (EC) No 2533/98

Article 3 – paragraph 1a (new)

**3. In Article 3, the following paragraph is inserted after the first paragraph:**

**"Economic agents may be allowed to submit information through their regular reporting channel."**

#### Amendment 4

##### Draft regulation

##### Article 1 – point -1a – point 1 (new)

Regulation (EC) No 2533/98

Article 5 – paragraph 1

##### *Present text*

1. The ECB may adopt regulations for the definition and imposition of its statistical reporting requirements on the actual reporting population of participating Member States.

##### *Amendment*

**1. In Article 5, paragraph 1 is replaced by the following:**

**"1. The ECB may adopt regulations for the definition and imposition of its statistical reporting requirements on the actual reporting population of participating Member States. *The ECB shall respect the principle of proportionality in the definition and imposition of statistical reporting requirements.*"**

#### Amendment 5

##### Draft regulation

##### Article 1 – point -1b – point 1 (new)

Regulation (EC) No 2533/98

Article 6 – paragraph 1 – introductory part

##### *Present text*

1. If a reporting agent residing in a participating Member State is suspected of

##### *Amendment*

**1. In Article 6(1), the introductory part is replaced by the following:**

**"1. If a reporting agent residing in a participating Member State is suspected of**

an infringement, as set out in Article 7(2), of the ECB's statistical reporting requirements, the ECB and, in accordance with Article 5.2 of the Statute, the national central bank of the participating Member State concerned shall have the right to verify the accuracy and quality of the statistical information and to carry out its compulsory collection. However, should the statistical information concerned be necessary in order to demonstrate compliance with minimum reserve requirements, the verification should be carried out in accordance with Article 6 of Council Regulation (EC) No 2531/98 of 23 November 1998 concerning the application of minimum reserves by the European Central Bank (10). The right to verify statistical information or to carry out compulsory collection thereof shall comprise the right to:

an infringement, as set out in Article 7(2), of the ECB's statistical reporting requirements, the ECB and, in accordance with Article 5.2 of the Statute, the national central bank of the participating Member State concerned shall have the right to verify the accuracy and quality of the statistical information and to carry out its compulsory collection. However, should the statistical information concerned be necessary in order to demonstrate compliance with minimum reserve requirements, the verification should be carried out in accordance with Article 6 of Council Regulation (EC) No 2531/98 of 23 November 1998 concerning the application of minimum reserves by the European Central Bank (10). The right to verify statistical information or to carry out compulsory collection thereof shall comprise *in particular* the right to:"

#### *Justification*

*It is convenient to make clear that the right of verification is not necessarily exhausted with the right to access documents, books and records.*

### **Amendment 6**

#### **Draft regulation**

#### **Article 1 – point -1b – point 2 (new)**

Regulation (EC) No 2533/98

Article 6 – paragraph 1 – point b

#### *Present text*

(b) examine the books and records of the reporting agents;

#### *Amendment*

**2. In Article 6(1), point (b) is replaced by the following:**

“(b) examine the books and records of the reporting agents, **including raw data;**”

#### *Justification*

*It is important to make clear that the ECB shall have access to paper and computer databases containing unprocessed data points for the conduct on comparative statistical analyses.*



## Amendment 7

### Draft regulation

#### Article 1 – point -1c – point 1 (new)

Regulation (EC) No 2533/98

Article 7 – paragraph 2 – point b

#### *Present text*

(b) the statistical information is incorrect, incomplete or in a form not complying with the requirement.

#### *Amendment*

**1. Article 7 of Regulation (EC) No 2533/98 is amended as follows:**

***In paragraph 2, point (b) is replaced by the following:***

***“(b) the statistical information is **falsified, manipulated,** incorrect, incomplete or in a form not complying with the requirement.”***

#### *Justification*

*It is very important to distinguish when imposing sanctions the types of misconduct and whether the infringement is intentional or negligent. Hence, incorrect information should refer to errors and not to intentional falsification or tampering. This is particularly important when respecting the proportionality principle.*

## Amendment 8

### Draft regulation

#### Article 1 – point -1c – point 2 (new)

Regulation (EC) No 2533/98

Article 7 – paragraph 3

#### *Present text*

3. The obligation to allow the ECB and the national central banks to verify the accuracy and quality of the statistical information submitted by reporting agents to the ECB or national central bank shall be deemed to have been infringed whenever a reporting agent obstructs this

#### *Amendment*

**2. Paragraph 3 is replaced by the following:**

***“3. The obligation to allow the ECB and the national central banks to verify the accuracy and quality of the statistical information submitted by reporting agents to the ECB or national central bank shall be deemed to have been infringed whenever a reporting agent obstructs this***

activity. Such obstruction includes, but is not limited to, the removal of documents and prevention of physical access by the ECB or the national central bank which is necessary for them to carry out their verification task or compulsory collection.

activity. Such obstruction includes, but is not limited to, the *falsification and/or* removal of documents and prevention of physical access by the ECB or the national central bank which is necessary for them to carry out their verification task or compulsory collection.”

#### *Justification*

*The ex-post falsification of data after submission of statistical information should be included amongst the bad faith conducts.*

### **Amendment 9**

#### **Draft regulation**

#### **Article 1 – point -1c – point 3 (new)**

Regulation (EC) No 2533/98

Article 7 – paragraph 6

#### *Present text*

6. In exercising the powers provided for in this Article, the ECB shall act in accordance with the principles and procedures as set out in Regulation (EC) No 2532/98.

#### *Amendment*

#### ***3. Paragraph 6 is replaced by the following:***

***"6. In exercising the powers provided for in this Article, the ECB shall act in accordance with the principles and procedures as set out in Regulation (EC) No 2532/98 and in Regulation (EU) No 1024/2013."***

#### *Justification*

*The regulation applicable to sanctions is now regulated also by EU 1013/2014*

### **Amendment 10**

#### **Draft regulation**

#### **Article 1 – point 2**

Regulation (EC) No 2533/98

Article 8 – paragraph 4 – point a

#### *Draft of the European Central Bank*

“(a) to the extent and at the level of detail

#### *Amendment*

“(a) to the extent and at the level of detail

necessary for the performance of tasks of the ESCB referred to in the Treaty or tasks in the field of prudential supervision conferred on the *members of the ESCB*; or”

necessary for the performance of tasks of the ESCB referred to in the Treaty or tasks in the field of prudential supervision conferred on the *ECB*; or”

## **Amendment 11**

### **Draft regulation**

#### **Article 1 – point 3a (new)**

Regulation (EC) No 2533/98

Article 8 – paragraph 4b (new)

*Draft of the European Central Bank*

*Amendment*

**3a. The following paragraph is inserted:**

***"4b. Within their respective spheres of competence, the authorities or bodies of the Member States and of the Union responsible for the supervision of financial institutions, markets and infrastructures or the stability of the financial system in accordance with Union or national law, to which confidential statistical information is transmitted in accordance with paragraph 4a, shall take all necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of confidential statistical information. The Member States shall ensure that any confidential statistical information which is transmitted to the ESM in accordance with paragraph 4a is subject to all necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of confidential statistical information."***

*Justification*

*See Article 8a(5) of Regulation (EC) No 2533/1998.*

## EXPLANATORY STATEMENT

Your rapporteur welcomes the recommendation of the European Central Bank to amend Regulation (EC) No 2533/1998 with a view to taking into account the ECB's new supervisory tasks under Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (SSM regulation). The ECB will take up its full supervisory tasks in accordance with the latter Regulation on 4 November 2014.

The ECB's proposed amendments specify that the ECB may use confidential statistical information for the performance of its new supervisory functions, similarly to the National Central Banks on which specific functions in the field of prudential supervision have been conferred and which may therefore use confidential statistical information in the field of prudential supervision under the current Regulation (EC) No 2533/1998. This is motivated by the intention to minimise the reporting burden and to ensure that the same data only need to be collected once.

In addition, the proposed amendment allows for the transmission of confidential statistical information within the European System of Central Banks (ESCB), which has been collected pursuant to Article 5 of the ESCB Statute, for the performance of tasks in the field of prudential supervision conferred upon the members of the ESCB. The Rapporteur suggests restricting that new empowerment to such transmission of confidential data which is necessary for the performance of the ECB's new supervisory tasks under the SSM Regulation. It is the ECB, and not the ESCB, that receives new powers under that Regulation.

Finally, the amendments proposed by the ECB allow for the transmission of confidential statistical information by the European System of Central Banks (ESCB) to authorities and bodies of the Member States and the Union responsible for the supervision of financial institutions, markets and infrastructures or the stability of the financial system in accordance with Union or national law and to the European Stability Mechanism (ESM) to the extent and at the level of detail necessary for the performance of their respective tasks. The Rapporteur considers that such significant empowerment to transmit confidential data to a number of authorities needs to be balanced by a requirement of the receiving authorities to take all necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of the confidential statistical information concerned. A similar requirement has been introduced in the basic act in 2009 in relation to the ESCB members receiving confidential statistical information from authorities of the European Statistical System (Council Regulation (EC) No 951/2009 of 9 October 2009, Article 8a(5)).

## PROCEDURE

<b>Title</b>	Collection of statistical information by the European Central Bank
<b>References</b>	11200/2014 – C8-0109/2014 – 2014/0808(CNS)
<b>Date of consulting Parliament</b>	15.7.2014
<b>Committee responsible</b> Date announced in plenary	ECON 17.7.2014
<b>Rapporteurs</b> Date appointed	Roberto Gualtieri 22.7.2014
<b>Discussed in committee</b>	13.10.2014      3.11.2014
<b>Date adopted</b>	11.11.2014
<b>Result of final vote</b>	+:                    48 –:                    6 0:                    2
<b>Members present for the final vote</b>	Gerolf Annemans, Burkhard Balz, Hugues Bayet, Pervenche Berès, Udo Bullmann, Esther de Lange, Fabio De Masi, Anneliese Dodds, Markus Ferber, Jonás Fernández, Elisa Ferreira, Sven Giegold, Neena Gill, Roberto Gualtieri, Gunnar Hökmark, Danuta Maria Hübner, Petr Ježek, Othmar Karas, Georgios Kyrtos, Alain Lamassoure, Philippe Lamberts, Werner Langen, Sander Loones, Bernd Lucke, Olle Ludvigsson, Notis Marias, Fulvio Martusciello, Costas Mavrides, Luděk Niedermayer, Stanisław Ożóg, Dariusz Rosati, Alfred Sant, Molly Scott Cato, Peter Simon, Theodor Dumitru Stolojan, Paul Tang, Sampo Terho, Michael Theurer, Ramon Tremosa i Balcells, Ernest Urtasun, Marco Valli, Cora van Nieuwenhuizen, Miguel Viegas, Jakob von Weizsäcker, Steven Woolfe, Pablo Zalba Bidegain, Marco Zanni, Sotirios Zarianopoulos
<b>Substitutes present for the final vote</b>	Matt Carthy, Frank Engel, Ildikó Gáll-Pelcz, Danuta Jazłowiecka, Jeppe Kofod, Thomas Mann, Alessia Maria Mosca, Norica Nicolai, Nils Torvalds
<b>Date tabled</b>	12.11.2014