



2015/0270(COD)

21.12.2016

AMENDMENTS

508 - 792

Draft report

Esther de Lange

(PE592.334v03-00)

on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 806/2014 in order to establish a European Deposit Insurance Scheme

Proposal for a regulation

(COM(2015)0586 – C8-0371/2015 – 2015/0270(COD))

Amendment 508

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 k – paragraph 1

Text proposed by the Commission

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such circumstances without delay if it intends to request coverage by EDIS. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall or liquidity need.

Amendment

Where a participating DGS has been informed by the competent authority *or the resolution authority* about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such circumstances without delay if it intends to request coverage by EDIS. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall or liquidity need.

Or. en

Amendment 509

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 k

Text proposed by the Commission

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such circumstances without delay if it intends to

Amendment

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings, it shall inform the Board about such circumstances without delay if it intends to

request coverage by EDIS. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall *or liquidity need*.

request coverage by EDIS. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall.

Or. en

Amendment 510

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 1 – paragraph 1

Text proposed by the Commission

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of funding and loss cover in accordance with Article 41a, **41d** and 41h of this Regulation are met.

Amendment

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of funding and loss cover in accordance with Article 41a and **41da** of this Regulation are met.

Or. en

Amendment 511

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 1 – paragraph 1

Text proposed by the Commission

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of

Amendment

1. In case a participating DGS encounters a payout event or is used in resolution in accordance with Article 109 of Directive 2014/59/EU or Article 79 of

this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of funding *and loss cover* in accordance with Article 41a, *41d and 41h* of this Regulation are met.

this Regulation, it shall immediately notify the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of funding in accordance with Article 41a of this Regulation are met.

Or. en

Amendment 512
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 1 – paragraph 2 – point c

Text proposed by the Commission

(c) *in case of a payout event, an estimate of the extraordinary contributions it can raise within three days from that event;*

Amendment

deleted

Or. en

Amendment 513
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 1 – paragraph 1 – point c

Text proposed by the Commission

(c) in case of a payout event, an estimate of the extraordinary contributions it can raise within *three* days from that event;

Amendment

(c) in case of a payout event, an estimate of the extraordinary contributions it can raise within *four* days from that event;

Or. en

Amendment 514
Danuta Maria Hübner

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 l - paragraph 1- point d a (new)

Text proposed by the Commission

Amendment

(da) in case of a repayment of depositors under Article 14(2) of Directive 2014/49/EU and where the participating DGS concerned is the home DGS, information on the instruction to provide adequate funding directly to the host DGS and on the amount necessary to repay depositors by a DGS in the host Member State.

Or. en

Amendment 515
Jakob von Weizsäcker

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 m – paragraph 2

Text proposed by the Commission

Amendment

2. *In case the Board was informed in accordance with Article 41k, prior to, or simultaneously with, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days. If, during this extended period, additional payout events or uses in resolution are notified in accordance with Article 41k and the total funding that could be claimed from the DIF might exceed its available financial means, the funding provided for each*

deleted

notified payout event or use in resolution shall be equal to the available financial means of the DIF multiplied by the ratio of (a) to (b):

(a) the amount of funding that the relevant participating DGS could claim from the DIF for the payout event or use in resolution if there were no other notified payout event or use in resolution;

(b) the sum of all amounts of funding that each relevant participating DGS could claim from the DIF for each payout event or use in resolution if there were no other notified payout event or use in resolution.

Or. en

Amendment 516
Siegfried Mureşan

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 m – paragraph 2

Text proposed by the Commission

Amendment

2. *In case the Board was informed in accordance with Article 41k, prior to, or simultaneously with, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days. If, during this extended period, additional payout events or uses in resolution are notified in accordance with Article 41k and the total funding that could be claimed from the DIF might exceed its available financial means, the funding provided for each notified payout event or use in resolution shall be equal to the available financial means of the DIF multiplied by the ratio of (a) to (b):*

deleted

(a) the amount of funding that the relevant participating DGS could claim

from the DIF for the payout event or use in resolution if there were no other notified payout event or use in resolution;

(b) the sum of all amounts of funding that each relevant participating DGS could claim from the DIF for each payout event or use in resolution if there were no other notified payout event or use in resolution.

Or. en

Amendment 517

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 m – paragraph 2

Text proposed by the Commission

Amendment

2. *In case the Board was informed in accordance with Article 41k, prior to, or simultaneously with, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days. If, during this extended period, additional payout events or uses in resolution are notified in accordance with Article 41k and the total funding that could be claimed from the DIF might exceed its available financial means, the funding provided for each notified payout event or use in resolution shall be equal to the available financial means of the DIF multiplied by the ratio of (a) to (b):*

deleted

(a) the amount of funding that the relevant participating DGS could claim from the DIF for the payout event or use in resolution if there were no other notified payout event or use in resolution;

(b) the sum of all amounts of funding that each relevant participating DGS

could claim from the DIF for each payout event or use in resolution if there were no other notified payout event or use in resolution.

Or. en

Amendment 518
Jonás Fernández

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 m – paragraph 2 – introductory part

Text proposed by the Commission

2. In case the Board was informed in accordance with Article 41k, *prior to, or simultaneously with*, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days. *If, during this extended period, additional payout events or uses in resolution are notified in accordance with Article 41k and the total funding that could be claimed from the DIF might exceed its available financial means, the funding provided for each notified payout event or use in resolution shall be equal to the available financial means of the DIF multiplied by the ratio of (a) to (b):*

Amendment

2. In case the Board was informed in accordance with Article 41k, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days.

Or. en

Amendment 519
Jonás Fernández

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 m – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) the amount of funding that the relevant participating DGS could claim from the DIF for the payout event or use in resolution if there were no other notified payout event or use in resolution;

deleted

Or. en

Amendment 520
Jonás Fernández

Proposal for a regulation
Article 1 – paragraph 1 – point 10
806/2014
Article 41 m – paragraph 2 – point b

Text proposed by the Commission

Amendment

(b) the sum of all amounts of funding that each relevant participating DGS could claim from the DIF for each payout event or use in resolution if there were no other notified payout event or use in resolution.

deleted

Or. en

Amendment 521
Jakob von Weizsäcker

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 m – paragraph 3

Text proposed by the Commission

Amendment

3. The Board shall immediately inform the participating DGS about its decision under **paragraphs 1 and 2**. The participating DGS may request a review of the Board's decision within 24 hours after

3. The Board shall immediately inform the participating DGS about its decision under **paragraph 1**. The participating DGS may request a review of the Board's decision within 24 hours after

it has been informed. It shall state the reasons why it considers an amendment to the Board's decision necessary, in particular with respect to the extent of coverage by EDIS. The Board shall take a decision on the request within another 24 hours.

it has been informed. It shall state the reasons why it considers an amendment to the Board's decision necessary, in particular with respect to the extent of coverage by EDIS. The Board shall take a decision on the request within another 24 hours.

Or. en

Amendment 522

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 m – paragraph 3

Text proposed by the Commission

3. The Board shall immediately inform the participating DGS about its decision under paragraphs 1 *and* 2. The participating DGS may request a review of the Board's decision within 24 hours after it has been informed. It shall state the reasons why it considers an amendment to the Board's decision necessary, in particular with respect to the extent of coverage by EDIS. The Board shall take a decision on the request within another 24 hours.

Amendment

3. The Board shall immediately inform the participating DGS about its decision under paragraphs 1. The participating DGS may request a review of the Board's decision within 24 hours after it has been informed. It shall state the reasons why it considers an amendment to the Board's decision necessary, in particular with respect to the extent of coverage by EDIS. The Board shall take a decision on the request within another 24 hours.

Or. en

Amendment 523

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1

Text proposed by the Commission

The Board shall provide funding under **Articles 41a(2), 41d(2) and 41h(2)** in accordance with the following provisions:

Amendment

The Board shall provide funding under **Article 41a(2)** in accordance with the following provisions:

Or. en

Amendment 524

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 – introductory part

Text proposed by the Commission

The Board shall provide funding under Articles **41a(2), 41d(2) and 41h(2)** in accordance with the following provisions:

Amendment

The Board shall provide funding under Articles **41a(1) and 41da(2)** in accordance with the following provisions:

Or. en

Amendment 525

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – point a a (new)

Text proposed by the Commission

Amendment

(aa) in case where Article 14(2) of Directive 2014/49/EU is applied, the funding shall be provided in the form of a cash contribution to the DGS in the host Member State, following an instruction by the home DGS;

Or. en

Amendment 526
Danuta Maria Hübner

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 n – point b

Text proposed by the Commission

(b) the funds shall be due immediately after the determination of the Board in Article 41m.

Amendment

(b) the funds shall be due immediately **and no later than 24 hours** after the determination of the Board in Article 41m.

Or. en

Amendment 527
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 n – paragraph 1 – point b

Text proposed by the Commission

(b) the funds shall be due **immediately** after the determination of the Board in Article 41m.

Amendment

(b) the funds shall be due **within one day** after the determination of the Board in Article 41m.

Or. en

Amendment 528
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 n – paragraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) within 3 months of the determination referred to in Article 41m, the Board shall establish a repayment plan that ensures that the funding provided by the Board under Article 41n will be repaid in full within five years by the participating DGS.

Or. en

Amendment 529

Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – point b a (new)

Text proposed by the Commission

Amendment

(ba) within 3 months of the determination referred to in Article 41m the Board shall establish a repayment plan that ensures that the funding provided by the Board under Article 41n will be repaid in full within three years by the participating DGS.

Or. en

Amendment 530

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 n – paragraph 1 a (new)

Text proposed by the Commission

Amendment

Within three months of the determination referred to in Article 41m the Board shall

establish a repayment plan that ensures that the liquidity support provided by the Board under Article 41n will be repaid in full, and as soon as possible, by the participating DGS.

Or. de

Amendment 531
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o

Text proposed by the Commission

Amendment

Article 41o

deleted

Repayment of funding and determination of excess loss and loss

(1) The participating DGS shall repay the funding provided by the Board under Article 41n, less the amount of any excess loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article 41d or Article 41h.

(2) Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination. The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a, Article 41d or Article 41h.

(3) In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first

calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

(4) After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.

Or. de

Amendment 532
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – title

Text proposed by the Commission

Amendment

Article 41o

Article 41o

Repayment of funding *and determination of excess loss and loss*

Repayment of funding

Or. en

Amendment 533
Beatrix von Storch, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1 – subparagraph 1 a (new)

Text proposed by the Commission

Amendment

The Member State or Member States in which the participating DGS was established, officially recognised or approved in accordance with Article 4(1) of Directive 2014/59/EU shall guarantee repayment of the funds provided by the Board.

Or. de

Justification

Should this amendment be accepted, it might be necessary to modify other parts of the report with a view to modifying the Commission proposal's underlying principle of cutting bank/sovereign links.

Amendment 534
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1

Text proposed by the Commission

Amendment

1. The participating DGS shall repay the funding provided by the Board under Article 41n, ***less the amount of any excess loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article 41d or Article 41h.***

1. The participating DGS shall repay ***in full*** the funding provided by the Board under Article 41n.

Amendment 535

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1

Text proposed by the Commission

1. The participating DGS shall repay the funding provided by the Board under Article 41n, less the amount of any excess loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article **41d or Article 41h**.

Amendment

1. The participating DGS shall repay the funding provided by the Board under Article 41n, less the amount of any excess loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article **41da**.

Or. en

Amendment 536

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The repayment plan established by the Board in accordance with Article 41n shall take into account:

(a) the expected recoveries from the insolvency or resolution procedure of the credit institution concerned; and

(b) the amount of ex-post contributions the participating DGS may raise in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU within one calendar year, which shall include the

amount raised in accordance with point (b) of Article 41b(1) of this Regulation.

Or. en

Amendment 537
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. The following conditions for the repayment plan shall apply:

(a) the minimum annual repayment by the participating DGS shall be 15 % of the funding provided by the Board under Article 41n; and

(b) each year, the Board shall reassess the level of expected recoveries and recalibrate the repayment plan for the remaining years in accordance with that assessment.

Or. en

Amendment 538
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 2

Text proposed by the Commission

Amendment

2. Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency

2. Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency

procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination. ***The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a, Article 41d or Article 41h.***

procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination.

Or. en

Amendment 539

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 2

Text proposed by the Commission

2. Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination. The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a, ***Article 41d*** or Article ***41h***.

Amendment

2. Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination. The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a or Article ***41da***.

Or. en

Amendment 540

Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 3

Text proposed by the Commission

Amendment

3. In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

deleted

Or. en

Amendment 541
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 3

Text proposed by the Commission

Amendment

3. In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

3. The participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

This amount of ex-post contributions to be paid to the Board by the participating DGS by the end of the first calendar year after the funding was provided shall not exceed the liquidity shortfall as set out in Article 41b.

Or. en

Amendment 542

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 3

Text proposed by the Commission

3. In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within *one* calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

Amendment

3. In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex-post contributions that the participating DGS may raise within *three* calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex-post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation.

Or. en

Amendment 543

Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 3 a (new)

3a. *The repayment plan shall also establish the refunding path for the participating DGS to return to its target level as set out in Article 41j.*

The minimum yearly refunding of the participating DGS to return to its target level as set out in Article 41j shall be as a minimum 0.05 % of covered deposits of the amount remaining until the target level has been reached. In case the available financial means of the participating DGS have been reduced to less than two-thirds of the target level, the regular contribution shall be set at a level ensuring that the participating DGS returns to the target level within six years after the pay-out event.

In the event of insufficient funds, the repayment plan shall provide that the repayment of the funds provided by the DIF to the participating DGS shall take priority over the refunding of the participating DGS.

Or. en

Amendment 544

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 3 a (new)

3a. *The repayment plan shall also establish the refunding path for the participating DGS to return to its target level as set out in Article 41j.*

The minimum yearly refunding of the participating DGS to return to its target level shall be 0.05 % of covered deposits

or the amount remaining until the target level has been reached.

In the event of insufficient funds, the repayment plan shall provide that the repayment of the funds provided by the DIF to the participating DGS shall take priority over the refunding of the participating DGS.

Or. en

Amendment 545
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 3 b (new)

Text proposed by the Commission

Amendment

3b. The Member State in which the participating DGS is registered shall be held liable for full repayment, if the participating DGS fails to repay in full the funding obtained within the time limit set out in point (b a) of Article 41n.

Or. en

Amendment 546
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 o – paragraph 4

Text proposed by the Commission

Amendment

4. After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance

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with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.

Or. en

Amendment 547

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 10

Regulation (EU) No 806/2014

Article 41 o – paragraph 4

Text proposed by the Commission

4. After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article **41d** or the loss in accordance with Article **41h**. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.

Amendment

4. After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article **41a** or the loss in accordance with Article **41da**. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay.

Or. en

Amendment 548

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 p – paragraph 2

Text proposed by the Commission

2. The participating DGS shall provide, at regular intervals established by the Board, accurate, reliable and complete information on the payout procedure, the exercise of the rights it subrogated into, or any other matter that is relevant for the effective implementation of the Board's actions provided for in this Regulation or for the exercise of the powers of the participating DGS in the Directive 2014/49/EU or this Regulation. The participating DGS shall inform the Board, on a daily basis, about the total amount repaid to depositors, the use of the cash contribution, and any difficulties it encountered.

Amendment

2. The participating DGS shall provide **to the Board and the Commission**, at regular intervals established by the Board, accurate, reliable and complete information on the payout procedure, the exercise of the rights it subrogated into, or any other matter that is relevant for the effective implementation of the Board's actions provided for in this Regulation or for the exercise of the powers of the participating DGS in the Directive 2014/49/EU or this Regulation. The participating DGS shall inform the Board, on a daily basis, about the total amount repaid to depositors, the use of the cash contribution, and any difficulties it encountered.

Or. en

Amendment 549
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 10
Regulation (EU) No 806/2014
Article 41 q – paragraph 2

Text proposed by the Commission

2. The participating DGS shall maximise its proceeds from the insolvency estate and shall be liable towards the Board for any amounts not recovered due to a lack of diligence. The Board may decide, after hearing the participating DGS, to exercise itself all rights arising under the deposit claims mentioned in paragraph 1.;

Amendment

2. The participating DGS shall maximise its proceeds from the insolvency estate and shall be liable towards the Board for any amounts not recovered due to a lack of diligence. The Board may decide, after hearing the participating DGS **or at the request of the Commission**, to exercise itself all rights arising under the deposit claims mentioned in paragraph 1;

Amendment 550

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 10 a (new)

Regulation (EU) No 806/2014

Article 42 a (new)

Text proposed by the Commission

Amendment

10a. The following Article 42a is inserted:

‘Article 42a

Role of the ECB

The ECB shall play a ‘public backstop’ role in the general interest of the financial stability of the European Union and shall in an unconditional and unrestricted manner provide the liquidity required for the DIF.

The ECB shall act as a guarantor during the constitution of the DIF in accordance with the provisions of Article 74(d) of this Regulation.’

Or. xm

Amendment 551

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 10 b (new)

Regulation (EU) No 806/2014

Article 42 b (new)

Text proposed by the Commission

Amendment

10b. The following Article 42b is inserted:

‘Article 42b

The ECB must provide all the liquidity required by the national DGSs in order to maintain the stability of the economic and financial system.'

Or. xm

Amendment 552
Marco Valli, Marco Zanni

Proposal for a regulation
Article 1 – paragraph 1 – point 10 c (new)
Regulation (EU) No 806/2014
Article 42 c (new)

Text proposed by the Commission

Amendment

10c. *The following Article 42c is inserted:*

'Article 42c

A dedicated EDIS unit shall be established within the ECB at the time this Regulation enters into force. That unit shall have a section for each of the national DGSs and shall be independent from monetary matters.'

Or. xm

Amendment 553
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 12 – point b a (new) Regulation (EU) No 806/2014
Article 45 – paragraph 8

Present text

Amendment

8. During any investigations by the European Parliament, the Board shall cooperate with the European Parliament, subject to the TFEU and regulations

(ba) *Paragraph 8 is replaced by the following:*

'8. During any investigations by the European Parliament, the Board shall cooperate with the European Parliament, subject to the TFEU and regulations

referred to in Article 226 thereof. Within six months of the appointment of the Chair, the Board and the European Parliament shall conclude appropriate arrangements on the practical modalities of the exercise of democratic accountability and oversight over the exercise of the tasks conferred on the Board by this Regulation. Subject to the power of the European Parliament pursuant to Article 226 TFEU, those arrangements shall cover, inter alia, access to information, including rules on the handling and protection of classified or otherwise confidential information, cooperation in hearings, as referred to in Article 45(4) of this Regulation, confidential oral discussions, reports, responding to questions, investigations and information on the selection procedure of the Chair, the Vice- Chair, and the four members referred to in Article 43(1)(b) of this Regulation.

referred to in Article 226 thereof. Within six months of the appointment of the Chair, the Board and the European Parliament shall conclude appropriate arrangements on the practical modalities of the exercise of democratic accountability and oversight over the exercise of the tasks conferred on the Board by this Regulation. ***Such appropriate arrangements shall be updated every two years and by 2018 at the latest.*** Subject to the power of the European Parliament pursuant to Article 226 TFEU, those arrangements shall cover, inter alia, access to information, including rules on the handling and protection of classified or otherwise confidential information, cooperation in hearings, as referred to in Article 45(4) of this Regulation, confidential oral discussions, reports, responding to questions, investigations and information on the selection procedure of the Chair, the Vice- Chair, and the four members referred to in Article 43(1)(b) of this Regulation.'

Or. en

Amendment 554
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 18
Regulation (EU) No 806/2014
Article 49 a – title

Text proposed by the Commission

Participation in plenary sessions relating to the European Deposit ***Insurance*** Scheme

Amendment

Participation in plenary sessions relating to the European Deposit ***Reinsurance*** Scheme

Or. de

Amendment 555
Jakob von Weizsäcker

Proposal for a regulation

Article 1 – paragraph 1 – point 19

Regulation (EU) No 806/2014

Article 50 – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) once the net accumulated use of the Fund in the last consecutive 12 months reaches the threshold of EUR 5 000 000 000, evaluate the application of the resolution tools, in particular the use of the Fund, and provide guidance which the executive session shall follow in subsequent resolution decisions, in particular, if appropriate, differentiating between liquidity and other forms of support;

deleted

Or. en

Amendment 556

Jakob von Weizsäcker

Proposal for a regulation

Article 1 – paragraph 1 – point 19

Regulation (EU) No 806/2014

Article 50 – paragraph 1 – point d a (new)

Text proposed by the Commission

Amendment

(da) decide on the necessity to make a request to the European Stability Mechanism for extraordinary funding contributions in accordance with Article 74h.

Or. en

Amendment 557

Jakob von Weizsäcker

Proposal for a regulation

Article 1 – paragraph 1 – point 20

Regulation (EU) No 806/2014
Article 50 a (new) – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of 25% of the final target level, evaluate the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions, in particular, if appropriate, differentiating between the provision of funding and loss cover;

deleted

Or. en

Amendment 558
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 20
Regulation (EU) No 806/2014
Article 50 a – paragraph 1 – point a

Text proposed by the Commission

Amendment

(a) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of 25% of the final target level, evaluate the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions, in particular, if appropriate, differentiating between the provision of funding and loss cover;

(a) evaluate, an annual basis, the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions;

Or. en

Amendment 559
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 20
Regulation (EU) No 806/2014
Article 50 a – paragraph 1 – point a

Text proposed by the Commission

(a) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of **25%** of the final target level, evaluate the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions, in particular, if appropriate, differentiating between the provision of funding and loss cover;

Amendment

(a) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of **20%** of the final target level, evaluate the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions, in particular, if appropriate, differentiating between the provision of funding and loss cover;

Or. en

Amendment 560
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 20
Regulation (EU) No 806/2014
Article 50 a – paragraph 1 – point d a (new)

Text proposed by the Commission

Amendment

(da) decide on the placement of participating DGS in one of the seven aggregated risk weighting categories as laid down in Article 74c paragraph 5 subparagraphs 2 to 2c (new).

Or. en

Amendment 561
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 22
Regulation (EU) No 806/2014
Article 52 – paragraph 1 a (new)

1a. By way of derogation from paragraph 1, the decision regarding the loss cover referred to in articles 41c, 41g and 41h(3) shall be taken by a majority of two thirds of the Board members representing at least 50 % of the available financial means referred to in Article 10 of Directive 2014/49/EU.

Or. en

Amendment 562

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 22

Regulation (EU) No 806/2014

Article 52 – paragraph 3

Text proposed by the Commission

Amendment

3. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 50(1) or Article 50a(1), which involve the raising of *ex-post* contributions in accordance with Article 71 or Article 74d, on voluntary borrowing between financing arrangements in accordance with Article 72 or Article 74f, on alternative financing means in accordance with Article 73, Article 74 or Article 74g, as well as on the mutualisation of national financing arrangements in accordance with Article 78, exceeding the use of the financial means available in the SRF or in the DIF, shall be taken by a majority of *two thirds* of the Board members, representing at least **50 %** of contributions during the transitional period until the SRF *is fully mutualised* and respectively the DIF has reached its *final* target level and by a majority of two thirds of the Board members, representing at least

3. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 50(1) or Article 50a(1), which involve the raising of *ex-post* contributions in accordance with Article 71 or Article 74d, on voluntary borrowing between financing arrangements in accordance with Article 72 or Article 74f, on alternative financing means in accordance with Article 73, Article 74 or Article 74g, as well as on the mutualisation of national financing arrangements in accordance with Article 78, exceeding the use of the financial means available in the SRF or in the DIF, shall be taken by a majority of **60%** of the Board members, representing at least **40%** of contributions during the transitional period until the SRF and respectively the DIF has reached its target level and by a majority of two thirds of the Board members, representing at least 30 % of contributions from then on. Each

30 % of contributions from then on. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

Or. en

Amendment 563
Jakob von Weizsäcker

Proposal for a regulation
Article 1 – paragraph 1 – point 22
Regulation (EU) No 806/2014
Article 52 – paragraph 3

Text proposed by the Commission

3. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 50(1) or Article 50a(1), which involve the raising of ex-post contributions in accordance with Article 71 or Article 74d, on voluntary borrowing between financing arrangements in accordance with Article 72 or Article 74f, on alternative financing means in accordance with Article 73, **Article 74** or Article **74g**, as well as on the mutualisation of national financing arrangements in accordance with Article 78, exceeding the use of the financial means available in the SRF or in the DIF, shall be taken by a majority of two thirds of the Board members, representing at least 50 % of contributions during the transitional period until the SRF is fully mutualised and respectively the DIF has reached its final target level and by a majority of two thirds of the Board members, representing at least 30 % of contributions from then on. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

Amendment

3. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 50(1) or Article 50a(1), which involve the raising of ex-post contributions in accordance with Article 71 or Article 74d, on voluntary borrowing between financing arrangements in accordance with Article 72 or Article 74f, on alternative financing means in accordance with Article 73 or Article **74**, as well as on the mutualisation of national financing arrangements in accordance with Article 78, exceeding the use of the financial means available in the SRF or in the DIF, **as well as on requesting funding from the ESM in accordance with Article 75a**, shall be taken by a majority of two thirds of the Board members, representing at least 50 % of contributions during the transitional period until the SRF is fully mutualised and respectively the DIF has reached its final target level and by a majority of two thirds of the Board members, representing at least 30 % of contributions from then on. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

Or. en

Amendment 564

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 22

Regulation (EU) No 806/2014

Article 52 – paragraph 4

Text proposed by the Commission

4. By way of derogation from paragraph 1 of this Article, the decision referred to in point (d) of Article 50a(1) shall be taken by a majority of *two thirds* of the Board members. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

Amendment

4. By way of derogation from paragraph 1 of this Article, the decision referred to in point (d) of Article 50a(1) shall be taken by a majority of **60%** of the Board members. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.

Or. en

Amendment 565

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 24 – point b

Regulation (EU) No 806/2014

Article 54 – paragraph 2 – point g

Text proposed by the Commission

(g) *determine the payout loss and loss cover in accordance with Article 41o;*

Amendment

deleted

Or. en

Amendment 566

Jakob von Weizsäcker

Proposal for a regulation

Article 1 – paragraph 1 – point 28

Regulation (EU) No 806/2014

Article 60 a – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) *loans received from financial institutions or other third parties in accordance with Article 74g;*

deleted

Or. en

Amendment 567

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 28

Regulation (EU) No 806/2014

Article 60 a – paragraph 2 – point a

Text proposed by the Commission

Amendment

(a) funding provided to participating DGSs for the purposes of Article 41a, **Article 41d** or Article **41h**;

(a) funding provided to participating DGSs for the purposes of Article 41a or Article **41da**;

Or. en

Amendment 568

Jakob von Weizsäcker

Proposal for a regulation

Article 1 – paragraph 1 – point 28

Regulation (EU) No 806/2014

Article 61 a – paragraph 2 – point d

Text proposed by the Commission

Amendment

(d) *interest paid on loans received from financial institutions or other third parties in accordance with Article 74g.;*

deleted

Or. en

Amendment 569

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 32 a (new)

Regulation (EU) No 806/2014

Article 74

Present text

Article 74

Access to financial facility

The Board shall contract for the Fund financial arrangements, including, where possible, public financial arrangements, regarding the immediate availability of additional financial means to be used in accordance with *Article 76*, where the amounts raised or available in accordance with Articles 70 and 71 are not sufficient to meet the Funds' obligations.

Amendment

32a. Article 74 is replaced as follows:

‘Article 74

Access to financial facility

The Board shall contract for the Funds financial arrangements, including, where possible, public financial arrangements, regarding the immediate availability of additional financial means to be used in accordance with *Articles 74a and 76*, where the amounts raised or available in accordance with Articles 70, 71, **74c and 74d** are not sufficient to meet the Funds' obligations.’

Or. en

Amendment 570

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Part III – title V – chapter 2 – section 1 a – title

Text proposed by the Commission

CONSTITUTION OF THE DEPOSIT
INSURANCE FUND

Amendment

CONSTITUTION OF THE DEPOSIT
REINSURANCE FUND

Or. de

Amendment 571

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1

Text proposed by the Commission

1. The **DIF** is hereby established. It shall be filled by contributions owed to the Board by credit institutions affiliated to participating DGSs. The contributions shall be calculated and invoiced, on behalf of the Board, by participating DGSs.

Amendment

1. The **Deposit Insurance Fund (DIF)** is hereby established. It shall be **gradually** filled by contributions owed to the Board by credit institutions affiliated to participating DGSs. The contributions shall be calculated and invoiced, on behalf of the Board, by participating DGSs.

Or. en

Amendment 572

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1

Text proposed by the Commission

1. The DIF is hereby established. It shall be filled by contributions owed to the Board by **credit institutions affiliated to** participating DGSs. The contributions shall be calculated and invoiced, **on behalf of** the Board, **by participating DGSs**.

Amendment

1. The DIF is hereby established. It shall be filled by **risk-based** contributions owed to the Board by participating DGSs. The **risk-based** contributions shall be calculated and invoiced **by** the Board.

Or. en

Amendment 573

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1

Text proposed by the Commission

(1) The DIF is hereby established. It shall be filled by contributions owed to the Board by *credit institutions affiliated to participating DGSs*. The contributions shall be calculated and invoiced, *on behalf of the Board, by participating DGSs*.

Amendment

(1) The DIF is hereby established. It shall be filled by *risk-based* contributions owed to the Board by participating DGSs. The *risk-based* contributions shall be calculated and invoiced by *the Board*.

Or. de

Amendment 574

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1

Text proposed by the Commission

(1) The DIF is hereby established. It shall be filled by contributions owed to the Board by *credit institutions affiliated to participating DGSs*. The contributions shall be calculated and invoiced, on behalf of the Board, by participating DGSs.

Amendment

(1) The DIF is hereby established. It shall be filled by risk-based contributions owed to the Board by participating DGSs. The contributions shall be calculated and invoiced, on behalf of the Board, by participating DGSs. *The contributions shall be risk-based.*

Or. de

Amendment 575

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a - paragraph 1 a (new)

Text proposed by the Commission

Amendment

(1a) The risk-based contributions owed by credit institutions to participating DGSs shall be calculated and invoiced by

the participating DGSs.

Or. de

Amendment 576

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 1a (new)

Text proposed by the Commission

Amendment

1a. The risk-based contributions to be paid by credit institutions to participating DGSs shall be calculated and invoiced by the participating DGSs.

Or. en

Amendment 577

Fulvio Martusciello

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 2

Text proposed by the Commission

Amendment

2. The Board shall use the DIF ***only*** in order to provide the funding to, and cover the losses of, participating DGS in the different stages set out in Article 1(2) and in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

2. The Board shall use the DIF in order to provide the funding to, and cover the losses of, participating DGS in the different stages set out in Article 1(2) and in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund. ***Upon the request of a participating DGS and its national resolution authority, the Board may also use the DIF, or authorize the use of national DGS resources during the transitional period,***

for alternative measures as provided in Art. 11(6) of Directive 2014/49/EU. The Commission is empowered to adopt a delegated act to specify conditions to be met by the applicant DGS, circumstances where those measures can be foreseen and criteria for decision to be taken by the Board.

Or. en

(2014/49/EU Art. 11(6), Decision of DG Competition Press Release 155909_EMHTML.)

Justification

If the reinsurance scheme is to be the final form of EDIS, for credibility and consistency, it is of the utmost importance that that scheme is perceived to be as strong and credible as possible. To be strong, it should have a financial power aligned with its European-level mission. Otherwise, we will have banks' supervision and resolution performed at the European level but depositors' protection substantially secured at national level. Hence, the bank – sovereign link may in substance not be rescinded.

Amendment 578

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 2

Text proposed by the Commission

2. The Board shall use the DIF only in order to provide ***the funding to, and cover the losses of***, participating DGS ***in the different stages set out in Article 1(2) and*** in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

Amendment

2. The Board shall use the DIF only in order to provide ***liquidity support to*** participating DGS in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

Or. en

Amendment 579

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 2

Text proposed by the Commission

2. The Board shall use the **DIF** only in order to provide the funding to, and cover the losses of, participating DGS in the **different** stages set out in Article 1(2) and in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

Amendment

2. The Board shall use the **Deposit Insurance Fund** only in order to provide the funding to, and cover the losses of participating DGS in the **two** stages set out in Article 1(2) and in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

Or. en

Amendment 580

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 2

Text proposed by the Commission

(2) The Board shall use the DIF only in order to provide the funding to, **and cover the losses of**, participating **DGS in the different stages set out in Article 1(2) and** in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

Amendment

(2) The Board shall use the DIF only in order to provide the funding to participating **DGSs as a liquidity buffer and for preventive stabilisation measures** in accordance with the objectives and the principles governing EDIS referred to in Article 6. Under no circumstances shall the Union budget or the national budgets be held liable for expenses or losses of the Fund.

Or. de

Amendment 581
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3

Text proposed by the Commission

3. The owner of the DIF shall be the Board. The Board's activities under this Regulation may under no circumstances engage the budgetary liability of the Member States.

Amendment

3. The owner of the DIF shall be the Board. The Board's activities under this Regulation may under no circumstances engage the budgetary liability of the Member States. ***This is without prejudice to Articles 41a (4 a), 41i (2), 41o (3 b) and 74g (3 a).***

Or. en

Amendment 582
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

- (3a) The DIF shall consist of:***
- (a) individual risk-based subfunds, which are to be filled by each participating DGS; the target volume of the sum of all individual risk-based subfunds shall be 50% of the target volume of the DIF, i.e. 0.1% of covered deposits.***
- (b) a joint risk-based subfund, which is to be filled by all participating DGSs; the target volume of the joint risk-based subfund shall be 50% of the target volume of the DIF, i.e. 0.1% of covered deposits.***

Amendment 583
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

- 3a. The DIF shall consist of:**
- (a) individual risk-based subfunds, which are to be filled by each participating DGS, which does not qualify as institutional protection schemes recognised according to Article 4 (1) of Directive 2014/49/EU;**
 - (b) a joint risk-based subfund, which is to be filled by all participating DGSs.**

Or. en

Amendment 584
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

- (3a) The DIF shall consist of:**
- (a) individual risk-based subfunds, which are to be filled by each participating DGS;**
 - (b) a joint risk-based subfund, which is to be filled by all participating DGSs.**

Or. de

Amendment 585
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

- 3a. The DIF shall consist of:**
- (a) individual risk-based subfunds, which are to be filled by each participating DGS;**
 - (b) a joint European risk-based subfund, which is to be filled by all participating DGSs.**

Or. en

Amendment 586
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3 b (new)

Text proposed by the Commission

Amendment

- (3b) When liquidity shortfall as set out in Article 41b or excess loss as set out in Article 41h and Article 41ha is made available to a participating DGS, this shall be financed from:**
- (a) firstly, the individual risk-based subfund of the participating DGS that receives the support after all available funds set aside by the participating DGS at national level in accordance with the funding path set out in Article 41j(1) have been exhausted;**
 - (b) secondly, once the individual risk-**

based subfund referred to in subparagraph (a) is exhausted, the joint risk-based subfund;

(c) thirdly, once the joint risk-based subfund falls below 50% of the target level set out in Article 74b(1b), funds from a fiscal backstop provided by the European Stability Mechanism in accordance with Article 74h;

(d) fourthly, where the joint risk-based subfund and the funding from the fiscal backstop are exhausted, the individual risk-based subfunds of all other participating DGSs, proportionate to the level of covered deposits of the participating DGSs.

The use of financial resources from other DGSs' remaining funds at national level as referred to in Article 41j(1) shall not be permissible;

Or. de

Justification

This article defines the chain of liability for financial resources drawn down from the DIF after all resources the participating DGS are required to set aside at national level have been exhausted. Where the joint risk-based subfund falls below 50% of the target level, there is also a communitarised credit line from the European Stability Mechanism to ensure that sufficient liquidity is always available in the DIF.

Amendment 587

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 a – paragraph 3 b (new)

Text proposed by the Commission

Amendment

(3b) Where a reinsurance event occurs, the liquidity buffer shall be provided from:

- (a) firstly, the individual risk-based subfund of the participating DGS that receives the support;*
- (b) secondly, once the individual risk-based subfund is exhausted, the joint risk-based subfund;*
- (c) thirdly, once the joint risk-based subfund is exhausted, the individual risk-based subfunds of all other participating DGSs, proportionate to the level of covered deposit of the participating DGSs.*
- Repayment of the liquidity support shall take place in reverse order.*

Or. de

Amendment 588
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 a – paragraph 3b (new)

Text proposed by the Commission

Amendment

3b. When liquidity shortfall as set out in Article 41b is made available to a participating DGS, this shall be financed from:

- (a) in the first instance, the individual risk-based subfund of the participating DGS that receives the support;*
- (b) in the second instance and after the individual risk-based subfund is exhausted, the joint risk-based subfund;*
- (c) in the third instance and after the joint risk-based subfund is exhausted, the individual risk-based subfunds of all other participating DGSs, proportionate to the level of covered deposit of the participating DGSs.*

Or. en

Amendment 589
Jonás Fernández

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – title

Text proposed by the Commission

Target levels of the Deposit Insurance
Fund

Amendment

Target levels *and coverage* of the Deposit
Insurance Fund

Or. en

Amendment 590
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – title

Text proposed by the Commission

Target levels of the Deposit *Insurance*
Fund

Amendment

Target levels of the Deposit *Reinsurance*
Fund

Or. de

Amendment 591
Gabriel Mato

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

**1. By the end of the reinsurance
period the available financial means of
the DIF shall reach an initial target level**

Amendment

deleted

of 20% of four ninth of the sum of the minimum target levels that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. es

Amendment 592
Alain Cadec

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

1. *By the end of the reinsurance period* the available financial means of the DIF shall reach *an initial* target level of *20% of four ninth* of the *sum of the minimum target levels* that participating DGSs shall reach in accordance with *the first* subparagraph of Article *10(2)* of Directive 2014/49/EU.

Amendment

1. *1. By 3 July 2024* the available financial means of the DIF shall reach *a* target level of *25%* of the *aggregated* minimum target *level* that participating DGSs shall reach in accordance with *Article 10(2) of Directive 2014/49/EU, while the available financial means of participating DGS shall reach 75% of this aggregated minimum target level.*

By way of derogation from subparagraph *1, where a lower minimum target level has been authorised in application of* Article *10(6)* of Directive 2014/49/EU, *the available financial means of the participating DGSs shall reach 60% of that lower target level.*

Or. en

Amendment 593
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the*** minimum target ***levels*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

1. By ***3 July of the third year following the date of application set by the legislative act referred to in subparagraph 2 of Article 1 (2 a)***, the available financial means of the DIF shall reach ***a*** target level of ***25 %*** of the ***aggregated*** minimum target ***level*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 594
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

(1) By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the*** minimum target ***levels*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

(1) By ***3 July 2024*** the available financial means of the DIF shall reach ***a*** target level of ***50 %*** of the ***aggregated*** minimum target ***level*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. de

Amendment 595
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

Amendment

(1) ***By the end of the reinsurance period*** the available financial means of the DIF shall ***reach an initial target level of 20% of four ninths of the sum of the minimum target levels that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.***

(1) ***The target volume*** of the available financial means of the DIF shall ***be 0.2% of the covered deposits. The accumulation of the target volume in the DIF shall take place by analogy to the increase in the upper limit referred to in Article 41a(2) over a 10-year period from the start of the reinsurance period.***

Or. de

Amendment 596
Herbert Dorfmann

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

Amendment

1. ***By the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial target level of 20% of four ninth of the sum of the minimum target levels*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

1. ***By 3 July 2024*** the available financial means of the DIF shall reach ***a target level of 25 % of the aggregated minimum target level*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 597
Othmar Karas, Herbert Dorfmann

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1

Text proposed by the Commission

Amendment

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the*** minimum target ***levels*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

1. By ***3 July 2024*** the available financial means of the DIF shall reach ***a*** target level of ***25%*** of the ***aggregated*** minimum target ***level*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Justification

Technical amendment corresponding to the Rapporteur's approach in Article 41j.

Amendment 598

Brian Hayes

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 1

Text proposed by the Commission

Amendment

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach ***an initial*** target level of ***20% of four ninth*** of the ***sum of the*** minimum target ***levels*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

1. By ***3 July 2024*** the available financial means of the DIF shall reach ***a*** target level of ***62.5 %*** of the ***aggregated*** minimum target ***level*** that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 599

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Text proposed by the Commission

1. By ***the end of the reinsurance period*** the available financial means of the DIF shall reach an initial target level of 20% of four ***ninth*** of the sum of the minimum target levels that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

1. By ***within three years of this Regulation entering into force***, the available financial means of the DIF shall reach an initial target level of 20% of four ***ninths*** of the sum of the minimum target levels that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. it

Amendment 600

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 1

Text proposed by the Commission

1. By the end of the reinsurance period the available financial means of the ***DIF*** shall reach an initial target level of 20% of ***four ninth of the sum of the*** minimum target levels that participating DGSs shall reach ***in accordance with*** the first subparagraph of Article 10(2) of Directive ***2014/49/EU***.

Amendment

1. By the end of the ***third year of the partial*** reinsurance period the available financial means of the ***Deposit Insurance Fund*** shall reach an initial target level of 20% of ***the total*** minimum target levels that participating DGSs shall reach ***under*** the first subparagraph of Article 10(2) of Directive.

Or. en

Amendment 601

Herbert Dorfmann

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The target level for each individual risk-based subfund shall be equal to 12,5 % of the minimum target level that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 602

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The target level for each individual risk-based subfund shall be equal to 12.5% of the minimum target level that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 603

Othmar Karas, Herbert Dorfmann

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b - paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The target level for each individual risk-based subfund shall be equal to 12,5% of the minimum target level that participating DGSs shall reach in

accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Justification

Technical amendment corresponding to the Rapporteur's approach in Article 41j.

Amendment 604
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b - paragraph 1 a (new)

Text proposed by the Commission

Amendment

(1a) The target level for each individual risk-based subfund shall be equal to 25% of the minimum target level that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. de

Amendment 605
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. The target level for the joint European risk-based subfund shall be equal to 12.5 % of the aggregated minimum target level that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of

Amendment 606
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b - paragraph 1 b (new)

Text proposed by the Commission

Amendment

(1b) The target level for the joint risk-based subfund shall be equal to 25% of the aggregated minimum target level that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment 607
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1 c (new)

Text proposed by the Commission

Amendment

1c. The individual risk-based subfunds and the joint risk-based subfund shall each adhere to the following funding path as a percentage of covered deposits:

- date of entry into application of Chapter 1 (reinsurance): 0.075 %;***
- one year after entry into application of Chapter 1 (reinsurance): 0.1 %;***

- *two years after entry into application of Chapter 1 (reinsurance): 0.125 %;*
- *three years after entry into application of Chapter 1 (reinsurance): 0.150 %;*
- *four years after entry into application of Chapter 1 (reinsurance): 0.175 %;*
- *five years after entry into application of Chapter 1 (reinsurance): 0.2 %.*

Or. en

Justification

To follow paragraph 1b (new) and replace 1c (new) in the Rapporteur's draft report.

Amendment 608
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1 c (new)

Text proposed by the Commission

Amendment

1c. The individual risk-based subfunds and the joint risk-based subfund shall each adhere to the following funding path as a percentage of covered deposits:

- ***by 3 July of the first year following the date of application set by the legislative act referred to in subparagraph 2 of Article 1 (2 a): 0,04%;***
- ***by 3 July of the second year following the date of application set by the legislative act referred to in subparagraph 2 of Article 1 (2 a): 0,07%;***
- ***by 3 July of the third year following the date of application set by the***

*legislative act referred to in subparagraph
2 of Article 1 (2 a): 0,1%.*

Or. en

Amendment 609
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b - paragraph 1 c (new)

Text proposed by the Commission

Amendment

*(1c) The individual risk-based
subfunds and the joint risk-based subfund
shall each adhere to the following
funding path as a percentage of covered
deposits:*

- by 3 July 2017: 0.025%;*
- by 3 July 2018: 0.05%;*
- by 3 July 2019: 0.075%;*
- by 3 July 2020: 0.10%;*
- by 3 July 2021: 0.125%;*
- by 3 July 2022: 0.150%;*
- by 3 July 2023: 0.175%;*
- by 03 July 2024: 0.20%;*

Or. de

Amendment 610
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 1 d (new)

Text proposed by the Commission

Amendment

1d. Contributions into the joint risk-based subfund by institutional protection schemes officially recognized as DGSs according to Article 4(1) of Directive 2014/49/EU shall qualify as available financial means according to Article 11 paragraph 5 point b of Directive 2014/49/EU.

Or. en

Amendment 611

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b - paragraph 1 d (new)

Text proposed by the Commission

Amendment

(1d) Institutional protection schemes as referred to in Article 1(2)(c) of Directive 2014/49/EU may have their contributions to the individual subfund under Article 1a set off against the minimum for available financial means set out in Article 11(5)(b) of Directive 2014/49/EU.

Or. de

Justification

This exception allows institutional protection schemes as referred to in Article 1(2)(c) of Directive 2014/49/EU to use all financial means available within each IPS at national level for alternative measures, since an IPS has already set aside, in the individual subfund, the minimum level of 0.2% of covered deposits defined in Article 11(5)(b) to cover payout events.

Amendment 612

Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b - paragraph 2

Text proposed by the Commission

Amendment

(2) *By the end of the co-insurance period the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.*

deleted

Or. de

Amendment 613
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 2

Text proposed by the Commission

Amendment

(2) *By the end of the co-insurance period the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.*

deleted

Or. de

Amendment 614
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 2

Text proposed by the Commission

Amendment

2. *By the end of the co-insurance period the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.*

deleted

Or. en

Amendment 615

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 2

Text proposed by the Commission

Amendment

2. *By the end of the co-insurance period the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.*

deleted

Or. en

Amendment 616

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 2

Text proposed by the Commission

Amendment

2. By the end of the *co-insurance*

2. By the end of the *fourth year of the*

period the available financial means of the **DIF** shall reach **the sum** of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of **Directive 2014/49/EU**.

mutualised reinsurance period the available financial means of the **Deposit Insurance Fund** shall reach **80%** of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of **the Directive**.

Or. en

Amendment 617

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 2

Text proposed by the Commission

2. **By the end of the co-insurance period** the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Amendment

2. **From between the fourth year and the seventh year of this Regulation entering into force**, the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. it

Amendment 618

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b - paragraph 2

Text proposed by the Commission

2. By the end of the co-insurance period the available financial means of the DIF shall reach the sum of the minimum target levels that participating DGSs shall

Amendment

2. By the end of the co-insurance period the available financial means of the DIF shall reach **75% of** the sum of the minimum target levels that participating

reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.

DGSs shall reach under the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 619

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 3

Text proposed by the Commission

Amendment

(3) During the reinsurance and co-insurance periods contributions to the DIF calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

deleted

Or. de

Amendment 620

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 3

Text proposed by the Commission

Amendment

(3) During the reinsurance and co-insurance periods contributions to the DIF calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

deleted

Or. de

Amendment 621
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 3

Text proposed by the Commission

Amendment

3. During the reinsurance and co-insurance periods contributions to the DIF calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

deleted

Or. en

Amendment 622
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 3

Text proposed by the Commission

Amendment

3. During the reinsurance and co-insurance periods contributions to the DIF calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

deleted

Or. en

Amendment 623
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34

Text proposed by the Commission

3. *During the reinsurance and co-insurance periods* contributions to the *DIF* calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

Amendment

3. *By the end of the fourth year of the mutualised reinsurance period* contributions to the *Deposit Insurance Fund* calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

Or. en

Amendment 624
Marco Zanni, Marco Valli

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 3

Text proposed by the Commission

3. During the *reinsurance and co-insurance periods* contributions to the *DIF* calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

Amendment

3. During the *seven-year period the* contributions to the *DIF* calculated in accordance with Article 74c shall be spread out in time as evenly as possible until the respective target level is reached.

Or. it

Amendment 625
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 4

Text proposed by the Commission

(4) *After the target level specified in*

Amendment

deleted

paragraph 2 has been reached for the first time and where the available financial means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within six years.

Or. de

Amendment 626
Peter Simon

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b - paragraph 4

Text proposed by the Commission

Amendment

(4) After the target level specified in paragraph 2 has been reached for the first time and where the available financial means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within six years. **deleted**

Or. de

Amendment 627
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 4

Text proposed by the Commission

Amendment

4. *After the target level specified in paragraph 2 has been reached for the first* **deleted**

time and where the available financial means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within six years.

Or. en

Amendment 628
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 4

Text proposed by the Commission

Amendment

4. *After the target level specified in paragraph 2 has been reached for the first time and where the available financial means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within six years.*

deleted

Or. en

Amendment 629
Gabriel Mato

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 4

Text proposed by the Commission

Amendment

4. After the target level specified in paragraph 2 has been reached for the first time and where the available financial

4. After the target level specified in paragraph 2 has been reached for the first time and where the available financial

means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within *six* years.

means have subsequently been reduced to less than two-thirds of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within *four* years.

Or. es

Amendment 630

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 4

Text proposed by the Commission

4. After the target level specified in paragraph 2 has been reached for the first time and where the available financial means have subsequently been reduced to less than *two-thirds* of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within *six* years.

Amendment

4. After the target level specified in paragraph 2 has been reached for the first time and where the available financial means have subsequently been reduced to less than **75%** of the target level, the contributions calculated in accordance with Article 74c shall be set at a level allowing to reach the target level within *five* years.

Or. en

Amendment 631

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 5

Text proposed by the Commission

(5) *The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the following:*

Amendment

deleted

(a) criteria for the spreading out in time of the contributions to the DIF calculated under paragraph 2;

(b) criteria for establishing the annual contributions provided for in paragraph 4.

Or. de

Amendment 632

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 5

Text proposed by the Commission

Amendment

5. The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the following:

deleted

(a) criteria for the spreading out in time of the contributions to the DIF calculated under paragraph 2;

(b) criteria for establishing the annual contributions provided for in paragraph 4.

Or. en

Amendment 633

Siegfried Mureşan

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 b – paragraph 5

Text proposed by the Commission

Amendment

5. The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the

deleted

following:

- (a) criteria for the spreading out in time of the contributions to the DIF calculated under paragraph 2;*
- (b) criteria for establishing the annual contributions provided for in paragraph 4.*

Or. en

Amendment 634
Michael Theurer

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 5 – introductory part

Text proposed by the Commission

5. The *Commission* shall be *empowered to adopt delegated acts in accordance with Article 93 to specify the following:*

Amendment

5. The *calculation of the contributions to the joint risk-based subfund* shall be *based on the amount of covered deposits and the degree of risk incurred by each participating DGS relative to all other participating DGSs.*

The Council and the European Parliament will adopt, in the ordinary legislative procedure, based on a legislative proposal by the Commission and at the latest together with the decision under Art. 41 aa (new) paragraph 2, provisions to further specify the calculation formula, specific indicators, risk classes for participating DGSs, thresholds for risk weights assigned to specific risk classes, and other necessary elements.

Or. en

Justification

This contributes to legal certainty

Amendment 635
Danuta Maria Hübner

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 5 – point b a (new)

Text proposed by the Commission

Amendment

(ba) Criteria for recourse to irrevocable payment commitments pursuant to paragraph 2 in order to ensure that the fiscal capacity and the liquidity of the DIF shall in no manner be affected by such recourse. In drafting this delegated act, the Commission shall take due account of the rules and principles laid down in EBA guidelines EBA/GL/2015/09 of 28 May 2015 on payment commitments under Directive 2014/49/EU on deposit guarantee schemes.

Or. en

Amendment 636
Jonás Fernández, Costas Mavrides, Olle Ludvigsson, Neena Gill

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 b – paragraph 5 a (new), 5 b (new), 5 c (new), 5 d (new)

Text proposed by the Commission

Amendment

5a. In all phases, the coverage level for the aggregate deposits of each depositor is EUR 100 000 in the event of deposits being unavailable.

5b. In addition to paragraph 5a, EDIS shall ensure that the following deposits are protected up to EUR 400 000 for at least six months once the amount has been credited or from the moment when such deposits become legally transferable:

(a) deposits resulting from real estate

transactions relating to private residential properties;

(b) deposits that serve social purposes laid down in this Regulation and are linked to particular life events of a depositor such as marriage, divorce, retirement, dismissal, redundancy, invalidity or death;

(c) deposits that serve purposes laid down in this Regulation and are based on the payment of insurance benefits or compensation for criminal injuries or wrongful conviction.

The Commission shall be empowered to adopt a delegated act in accordance with Article 93 in order to establish conditions for enlarging the coverage included in points (a), (b) and (c) of this paragraph.

5c. The amount referred to in paragraph 5a shall be reviewed periodically by the Commission and at least once every five years. If appropriate, the Commission shall submit to the European Parliament and to the Council a proposal for a Directive to adjust the amount referred to in paragraph 5a, taking account in particular of developments in the banking sector and the economic and monetary situation in the Union. The first review shall not take place before 3 July 2020 unless unforeseen events necessitate an earlier review.

5d. The Commission shall be empowered to adopt delegated acts in accordance with Article 93 in order to adjust the amounts referred to in paragraphs 5a and 5b at least every five years, in accordance with inflation in the Union on the basis of changes in the harmonised index of consumer prices published by the Commission since the previous adjustment.

Or. en

Amendment 637

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1

Text proposed by the Commission

(1) *Each year during the reinsurance and co-insurance period, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).*

Amendment

(1) *The risk-based contributions owed by credit institutions to participating DGSs shall be calculated and invoiced by the participating DGSs in accordance with their own method.*

Or. de

Amendment 638

Siegfried Mureşan

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year *during the reinsurance and co-insurance period*, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of

Amendment

1. Each year, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim

ex-ante contributions that it may claim from the *credit institutions affiliated to the* respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

from the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b.

Or. en

Amendment 639
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year *during the reinsurance and co-insurance period*, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the *credit institutions affiliated to the* respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Amendment

1. Each year, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the respective participating DGS in order to reach *or maintain* the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b.

Or. en

Amendment 640
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34

Text proposed by the Commission

1. Each year **during the reinsurance and co-insurance** period, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Amendment

1. Each year **before the fourth year of the mutualised reinsurance** period, the Board shall, after consulting the ECB, **the EBA** and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in article 74b(1) and (2).

Or. en

Amendment 641
Dimitrios Papadimoulis

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year during the reinsurance and co-insurance period, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target

Amendment

1. Each year during the reinsurance and co-insurance period, the Board shall, after consulting the ECB, **the EBA** and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target

levels provided for in Article 74b (1) and (2).

levels provided for in Article 74b (1) and (2).

Or. en

Amendment 642
Gabriel Mato

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year during the **reinsurance and** co-insurance period, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Amendment

1. Each year during the co-insurance period, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Or. es

Amendment 643
Marco Zanni, Marco Valli

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 1

Text proposed by the Commission

1. Each year **during the reinsurance and co-insurance period**, the Board shall,

Amendment

1. Each year **for the first seven years following the entry into force of this**

after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Regulation, the Board shall, after consulting the ECB and the national competent authority and in close cooperation with the participating DGSs and designated authorities, determine for each participating DGS the total amount of ex-ante contributions that it may claim from the credit institutions affiliated to the respective participating DGS in order to reach the target levels provided for in Article 74b. The total amount of contributions shall not exceed the target levels provided for in Article 74b (1) and (2).

Or. it

Amendment 644 **Siegfried Mureşan**

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 2

Text proposed by the Commission

Amendment

2. During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

deleted

After the reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

In all stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit

institution on an annual basis. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Or. en

Amendment 645
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 2 – subparagraph 1

Text proposed by the Commission

During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Amendment

In its calculation method referred to in paragraph 1, the participating DGSs may take into account the risk reducing effect of institutional protection schemes within the meaning of Article 113(7) of Regulation 575/2013/EU.

Or. de

Justification

The risk reducing effect of IPSs with appropriate levels of funding established upstream of national DGSs reduces very significantly the likelihood of national deposit protection schemes being mobilised.

Amendment 646
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 2

Text proposed by the Commission

During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Amendment

By the end of the third year of the mutualised reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Or. en

Amendment 647

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 1

Text proposed by the Commission

During the *reinsurance period* each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Amendment

During the *first three years following the entry into force of this Regulation*, each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Or. it

Amendment 648

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

The Board shall invoice and collect the required contributions of the participating DGSs. For their part, the participating DGSs shall invoice and collect the contribution of each affiliated credit institution. Both the Board and the participating DGS shall do so on an annual basis. The contributions are due on 31 May of each year.

Or. en

Amendment 649
Alain Cadec

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 2 – subparagraph 1

Text proposed by the Commission

Amendment

During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

Or. en

Amendment 650
Alain Cadec

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

After the reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

deleted

Or. en

Amendment 651
Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

After the reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

As regards the individual risk-based subfund, participating DGSs may collect the required amount of risk-based contributions from affiliated credit institutions using their own methodology.

Or. en

Amendment 652
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 2

Text proposed by the Commission

Amendment

After the reinsurance period, the Board

By the beginning of the fourth year of the

itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

mutualised reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

Or. en

Amendment 653

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 2

Text proposed by the Commission

After the reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

Amendment

When this Regulation has been in force for three years, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

Or. it

Amendment 654

Alain Cadec

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 3

Text proposed by the Commission

In all stages of EDIS the participating DGS shall invoice, *on behalf of the Board*, the contribution of each credit institution on an annual basis. *Credit institutions* shall

Amendment

The participating DGS shall invoice the contribution of each credit institution on an annual basis. *The contributions* shall *become due on 31 May of each year*.

pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Member States shall ensure that DGSs have in place adequate systems to determine their potential liabilities. The available financial means of DGSs shall be proportionate to those liabilities.

DGSs shall raise the available financial means by risk-based contributions to be made by their members at least annually. This shall not prevent additional financing from other sources.

The Board shall invoice and collect the required risk-based contributions of the participating DGSs to the DIF on an annual basis. The contributions shall become due on 31 May of each year.

Up to 30 % of the risk-based contributions from participating DGSs to the DIF may be comprised of irrevocable payment commitments.

Or. en

Amendment 655

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 3

Text proposed by the Commission

In all stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution on an annual basis. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Amendment

As regards the joint risk-based subfund, the Board shall determine the required total amount of risk-based contributions to be raised by the participating DGSs using an additional risk-based methodology to determine the share to be paid by each participating DGS in accordance with paragraph 5.

Or. en

Amendment 656

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 3

Text proposed by the Commission

In all stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution on an annual basis. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Amendment

Starting from when EDIS is established, the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution on an annual basis. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Or. it

Amendment 657

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 3

Text proposed by the Commission

In *all* stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution *on an annual basis*. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Amendment

In *the two* stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution *at least annually*. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Or. en

Amendment 658
Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2

Text proposed by the Commission

2. During the reinsurance period each participating DGS shall calculate, on the basis of the total amount determined by the Board under paragraph 1, the contribution of each credit institution affiliated to it. It shall apply the risk-based method established by the delegated act according to the second subparagraph of paragraph 5.

After the reinsurance period, the Board itself shall calculate the contribution of each credit institution affiliated to a participating DGS. The Board shall apply the risk-based method established by the delegated act according to the third subparagraph of paragraph 5.

In all stages of EDIS the participating DGS shall invoice, on behalf of the Board, the contribution of each credit institution on an annual basis. Credit institutions shall pay the invoiced amount directly to the Board. The contributions shall become due on 31 May of each year.

Amendment

2. In both stages of EDIS, the Board shall invoice and collect the required contributions of the participating DGSs. For their part, the participating DGSs shall invoice and collect the contribution of each affiliated credit institution. Both the Board and the participating DGS shall do so on an annual basis. The contributions shall become due on 31 May of each year.

As regards the individual risk-based subfund, participating DGSs may collect the required amount of risk-based contributions from affiliated credit institutions using their own methodology.

As regards the joint risk-based subfund, the Board shall annually determine the required total amount of risk-based contributions to be raised by the participating DGSs using an additional risk-based methodology to determine the share to be paid by each participating DGS in accordance with paragraphs 5 and 5a. Each participating DGS shall collect the required amount of risk-based contributions from affiliated credit institutions using their own methodology.

Up to 30 % of the contributions from participating DGSs to the DIF may be comprised of irrevocable payment commitments.

Or. en

Amendment 659

Brian Hayes

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 3 a (new)

Text proposed by the Commission

Amendment

Up to 30 % of the contributions from participating DGSs to the DIF may be comprised of irrevocable payment commitments.

Or. en

Amendment 660

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c - paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. The available financial means to be taken into account in order to reach the target level may include payment commitments. The total share of payment commitments shall not exceed 30 % of the total amount of available financial means raised in accordance with this Article.

Or. en

Amendment 661

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. *By way of derogation from paragraphs 1 and 2, an Institutional Protection Scheme (IPS) as referred to in Article 2(2) of Directive 2014/49/EU may pay a consolidated contribution on behalf of its members. The individual contributions of the members of the IPS to the consolidated contribution shall be subject to a regular review by the Board.*

Or. en

Amendment 662

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 3

Text proposed by the Commission

Amendment

3. The duly received contributions of each credit institution ***referred to in Article 2(2)*** shall not be reimbursed to those entities.

3. The duly received contributions of each credit institution shall not be reimbursed to those entities.

Or. it

Amendment 663

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 4

Text proposed by the Commission

Amendment

4. ***The contributions that credit institutions affiliated to a participating DGS pay into the DIF in accordance with***

deleted

this Article shall count towards the minimum target level that the participating DGS shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU. If the participating DGS, by 3 July 2024 or any later date, has followed the funding path set out in Article 41j and credit institutions affiliated to it paid to the DIF all ex-ante contributions that, until 3 July 2024, had to be paid to the DIF, these contributions shall constitute the full contribution owed in order to reach the target level in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Member States may provide that a participating DGS may consider the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante contributions or may reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Or. en

Amendment 664
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 4

Text proposed by the Commission

Amendment

4. The contributions that credit institutions affiliated to a participating DGS pay into the DIF in accordance with this Article shall count towards the minimum target level that the participating DGS shall reach in accordance with the first subparagraph of

deleted

Article 10(2) of Directive 2014/49/EU. If the participating DGS, by 3 July 2024 or any later date, has followed the funding path set out in Article 41j and credit institutions affiliated to it paid to the DIF all ex-ante contributions that, until 3 July 2024, had to be paid to the DIF, these contributions shall constitute the full contribution owed in order to reach the target level in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Member States may provide that a participating DGS may consider the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante contributions or may reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Or. en

Amendment 665
Jonás Fernández

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 4 – subparagraph 1

Text proposed by the Commission

The contributions that credit institutions affiliated to a participating DGS pay into the DIF in accordance with this Article shall count towards the minimum target level that the participating DGS shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU. If the participating DGS, by 3 July **2024** or any later date, has followed the funding path set out in Article 41j and credit institutions affiliated to it paid to the DIF

Amendment

The contributions that credit institutions affiliated to a participating DGS pay into the DIF in accordance with this Article shall count towards the minimum target level that the participating DGS shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU. If the participating DGS, by 3 July **2022** or any later date, has followed the funding path set out in Article 41j and credit institutions affiliated to it paid to the DIF

all ex-ante contributions that, until 3 July **2024**, had to be paid to the DIF, these contributions shall constitute the full contribution owed in order to reach the target level in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

all ex-ante contributions that, until 3 July **2022**, had to be paid to the DIF, these contributions shall constitute the full contribution owed in order to reach the target level in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 666 **Frank Engel**

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 4 – subparagraph 2

Text proposed by the Commission

Member States **may** provide that a participating DGS **may consider** the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante contributions or **may** reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Amendment

Member States **shall** provide that a participating DGS **shall subtract** the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante contributions or **shall** reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Or. en

Justification

Banks must contribute on an ex ante basis to the newly created national deposit guarantee funds. Cost neutrality means that switching to EDIS should not impose additional costs to the banking sector compared to the level of contributions paid to the national deposit guarantee funds. Contributions paid by banks to the Deposit Insurance Fund should count towards the target level paid to the national deposit guarantee fund; MS may allow their national DGS to compensate or to reimburse banks from the contributions paid to the Deposit Insurance Fund, if the national DGS has funds in excess.

Amendment 667
Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 4 – subparagraph 2

Text proposed by the Commission

Member States *may* provide that a participating DGS *may consider* the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante contributions or may reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Amendment

Member States *shall* provide that a participating DGS *considers* the contributions that credit institutions affiliated to it paid into the DIF when setting the level of their ex-ante contributions or may reimburse these credit institutions from its available financial means to the extent they exceed the amounts set out in Article 41j on the relevant date.

Or. en

Amendment 668
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The Commission shall be empowered to adopt delegated acts in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.

Amendment

deleted

Or. de

Amendment 669
Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The Commission shall be empowered to adopt delegated acts in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.

Amendment

The Commission shall be empowered to adopt delegated acts in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article. ***In drafting this delegated act, the Commission shall build on the methodology developed by the EBA in its guidelines EBA/GL/2015/10 of 22 September 2015 on methods for calculating contributions to deposit guarantee schemes.***

Or. en

Amendment 670

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The Commission ***shall be*** empowered to adopt delegated ***acts*** in accordance with Article 93 in order to ***specify*** a risk-based method for the calculation of contributions ***in accordance with*** paragraph 2 of this Article.

Amendment

The Commission ***is*** empowered to adopt ***a*** delegated ***act*** in accordance with Article 93 in order to ***supplement this Regulation by specifying, in accordance with this paragraph,*** a risk-based method for the calculation of ***risk-based*** contributions ***of participating DGSs to the joint risk-based subfund as referred to in*** paragraph 2 of this Article.

Or. en

Amendment 671

Alain Cadec

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The Commission *shall be* empowered to adopt delegated *acts* in accordance with Article 93 in order to *specify* a risk-based method for the calculation of *contributions in accordance with paragraph 2 of this Article*.

Amendment

The Commission *is* empowered to adopt *a* delegated *act* in accordance with Article 93 in order to *supplement this Regulation by specifying, in accordance with this paragraph*, a risk-based method for the calculation of *risk-based contributions of participating DGSs to the DIF*.

Or. en

Amendment 672

Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 1

Text proposed by the Commission

The Commission shall be empowered to adopt delegated acts in accordance with Article 93 in order to specify a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.

Amendment

The calculation of the contributions to be paid by participating DGSs to the joint risk-based subfund shall be based on the amount of covered deposits and the degree of risk incurred by each participating DGS relative to all other participating DGSs.

Or. en

Amendment 673

Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Text proposed by the Commission

It shall adopt one delegated act specifying the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. In this delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions affiliated to the same participating DGS.

Amendment

The risk-based contributions shall range between 50 % and 200 % aggregate risk weighting (ARW) of covered deposits.

The Board shall place participating DGSs in one of the following seven different ARW categories:

(a) 50% ARW of risk-based contributions to the joint risk-based subfund;

(b) 75% ARW of risk-based contributions to the joint risk-based subfund;

(c) 100% ARW of risk-based contributions to the joint risk-based subfund;

(d) 125% ARW of risk-based contributions to the joint risk-based subfund;

(e) 150% ARW of risk-based contributions to the joint risk-based subfund;

(f) 175% ARW of risk-based contributions to the joint risk-based subfund;

(g) 200% ARW of risk-based contributions to the joint risk-based subfund.

The Board may set a wider interval upon the duly justified grounds that the limitation of the interval to 50%-200% does not sufficiently reflect the differences in business models and risk profiles of participating DGSs and would artificially

group together participating *DGSs with very different risk profiles*.

Or. en

Amendment 674

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 2 – subparagraph 2

Text proposed by the Commission

It shall adopt *one* delegated act specifying the method for the calculation of contributions payable *to* participating DGSs *and, for the reinsurance period only, to the DIF*. In *this* delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each *credit institution* relative to all other *credit institutions affiliated to the same participating DGS*.

Amendment

It shall adopt *that* delegated act specifying the method for the calculation of *risk-based* contributions payable *by* participating DGSs *to the joint risk-based subfund*. In *that* delegated act the calculation *of these contributions* shall be based on the amount of covered deposits and the degree of risk incurred by each *participating DGS* relative to all other *participating DGSs*. *The provisions of Article 13(2) of Directive and of Title II, paragraphs 72 and 73, of the EBA Guidelines on methods for calculating contributions to deposit guarantee schemes, shall apply accordingly*.

Or. de

Amendment 675

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2

Text proposed by the Commission

It shall adopt one delegated act *specifying*

Amendment

It shall adopt one delegated act *for*

*the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. In this delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to **all other** credit institutions affiliated to the **same participating** DGS.*

*covering the period by the end of the third year of the mutualised reinsurance where the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to **the** credit institutions affiliated to the **respective** DGS.*

Or. en

Amendment 676

Alain Cadec

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2

Text proposed by the Commission

It shall adopt **one** delegated act specifying the method for the calculation of contributions payable **to** participating DGSs **and, for the reinsurance period only**, to the DIF. In **this** delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each **credit institution** relative to all other **credit institutions affiliated to the same** participating **DGS**.

Amendment

It shall adopt **that** delegated act specifying the method for the calculation of **risk-based** contributions payable **by** participating DGSs to the DIF. In **that** delegated act the calculation **of these contributions** shall be based on the amount of covered deposits and the degree of risk incurred by each **participating DGS** relative to all other participating **DGSs**.

Or. en

Amendment 677

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2

Text proposed by the Commission

It shall adopt **one** delegated act specifying the method for the calculation of contributions payable **to** participating DGSs **and, for the reinsurance period only, to the DIF. In this** delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each **credit institution** relative to all other **credit institutions affiliated to the same** participating **DGS**.

Amendment

It shall adopt **that** delegated act specifying the method for the calculation of **risk-based** contributions payable **by** participating DGSs **to the joint risk-based subfund. In that** delegated act the calculation **of these contributions** shall be based on the amount of covered deposits and the degree of risk incurred by each **participating DGS** relative to all other participating **DGSs**.

Or. en

Amendment 678
Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

The risk-based contributions to be paid by participating DGSs to the joint risk-based subfund shall range between 50 % and 200 % aggregate risk weighting (ARW) of covered deposits.

Or. en

Amendment 679
Alain Cadec

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2 a (new)

Text proposed by the Commission

Amendment

The risk-based contributions to be paid by

participating DGSs to the DIF shall range between 75 % and 150 % aggregate risk weighting (ARW) of covered deposits.

Or. en

Amendment 680

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 2 b (new)

Text proposed by the Commission

Amendment

On the basis of that delegated act and in accordance with the criteria laid down in subparagraph 4, the Board shall place participating DGSs in one of the following seven different ARW categories:

- (a) 50% ARW of risk-based contributions to the joint risk-based subfund;*
- (b) 75% ARW of risk-based contributions to the joint risk-based subfund;*
- (c) 100% ARW of risk-based contributions to the joint risk-based subfund;*
- (d) 125% ARW of risk-based contributions to the joint risk-based subfund;*
- (e) 150% ARW of risk-based contributions to the joint risk-based subfund;*
- (f) 175% ARW of risk-based contributions to the joint risk-based subfund;*
- (g) 200% ARW of risk-based contributions to the joint risk-based subfund.*

Or. en

Amendment 681
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 2 c (new)

Text proposed by the Commission

Amendment

The Board may set a wider interval upon the duly justified grounds that the limitation of the interval to 50%-200% does not sufficiently reflect the differences in business models and risk profiles of participating DGSs and would artificially group together participating DGSs with very different risk profiles.

Or. en

Amendment 682
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 3

Text proposed by the Commission

Amendment

It shall adopt a second delegated act specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. In this second delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2).

deleted

Or. en

Amendment 683
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 3

Text proposed by the Commission

Amendment

It shall adopt a second delegated act specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. In this second delegated act the calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2).

deleted

Or. en

Amendment 684
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 4

Text proposed by the Commission

Amendment

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

The Board shall assess the degree of risk on the basis of the following criteria:

(a) the level of loss absorbing capacity of the *institution*;

(a) the level of loss absorbing capacity of credit *institutions affiliated to a participating DGS determined by the Common Equity Tier 1 Capital Ratio (CET1) as referred to in Article 92(2)(a) of Regulation (EU) No 575/2013. For this indicator, the Board shall assign an*

individual risk point (IRP) of 1 for a CET 1 ratio below 14%.

(b) the institution's ability to meet its short- and long-term obligations;

(c) the stability and variety of the institutions sources of funding and its unencumbered highly liquid assets';

(d) the quality of the institution's assets;

(e) the institution's business model and management;

(f) the degree to which the institution's assets are encumbered.

(d) the quality of the assets of credit institutions affiliated to a participating DGS determined by the net non-performing debt instruments as a percentage of total own funds for solvency purposes (nNPL). For this indicator, the DGS shall be assigned an IRP of 1 if the nNPL ratio is between 50% and 100% and an IRP of 2 if the nNPL ratio is above 100%.

(e) the business model and management of credit institutions affiliated to a participating DGS determined by the amount that a participating DGS has been used as a percentage of covered deposits since 2016. If any financial means of a participating DGS have been used to repay depositors, the DGS shall be assigned an IRP of 1. If the amount of financial means of a participating DGS used to repay depositors exceeds 0.4% of covered deposits of the participating DGS, the DGS shall be assigned an IRP of 2.

(fa) the likelihood of insolvency of credit institutions affiliated to a participating DGS determined by the capacity of an institutional protection scheme officially recognised as laid down in Article 113(7) of Regulation (EU) No 575/2013. For this indicator, a DGS that is not an IPS shall be assigned an IRP of 2.

(fb) the potential for a participating DGS to achieve a full and timely recovery from insolvency procedures determined by the length of the insolvency procedures

and the recovery rate. For this indicator, the DGS shall be assigned an IRP of 1 if the recovery rate is below 60% and in addition an IRP of 1 if the time required to recover debt is longer than two years.

For the purposes of this paragraph the Board shall determine the indicators based on the assessments conducted by competent authorities, where available and necessary.

Or. en

Amendment 685

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

Both delegated acts shall include, *inter alia*, a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements *and shall take due account of the phase of the business cycle, and the impact pro-cyclical contributions may have when setting annual contributions in the context of this paragraph*. The degree of risk shall be assessed on the basis of the following criteria:

Or. en

Amendment 686

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Text proposed by the Commission

Both delegated **acts** shall include a calculation formula, specific indicators, risk classes for **members**, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

The delegated **act referred to in the first subparagraph** shall include a calculation formula, specific indicators, risk classes for **participating DGSs**, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Or. en

Amendment 687
Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Both delegated **acts** shall include a calculation formula, specific indicators, risk classes for **members**, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

The delegated **act referred to in subparagraph 1** shall include a calculation formula, specific indicators, risk classes for **participating DGSs**, thresholds for risk weights assigned to specific risk classes, and other necessary elements. **As a minimum requirement**, the degree of risk shall be assessed on the basis of the following criteria:

Or. de

Amendment 688
Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following ***risk mitigating or risk enhancing*** criteria:

Or. en

Amendment 689

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Amendment

The method for calculating the risk-based contributions shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Or. it

Amendment 690

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – introductory part

Text proposed by the Commission

Amendment

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:

Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following **equal** criteria:

Or. en

Justification

The different criteria shall be taken into account equally.

Amendment 691
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 4 – point a

Text proposed by the Commission

Amendment

(a) the level of loss absorbing capacity of **the institution**;

(a) the level of loss absorbing capacity of **credit institutions affiliated to a participating DGS**;

Or. en

Amendment 692
Sander Loones, Bernd Lucke

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 4 – point b

Text proposed by the Commission

Amendment

(b) the **institution's ability** to meet **its**

(b) the **ability of credit institutions affiliated to a participating DGS** to meet

short- and long-term obligations;

their short- and long-term obligations;

Or. en

Amendment 693

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point c

Text proposed by the Commission

(c) the stability and variety of the institutions sources of funding and its unencumbered highly liquid assets’;

Amendment

(c) the stability and variety of the institutions sources of funding and its unencumbered highly liquid assets ***and the degree to which the institution's assets are encumbered;***

Or. en

Amendment 694

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point c

Text proposed by the Commission

(c) the stability and variety of ***the*** institutions ***sources of funding and its*** unencumbered highly liquid assets’;

Amendment

(c) the stability and variety of ***sources of funding of credit*** institutions ***affiliated to a participating DGS and their*** unencumbered highly liquid assets;

Or. en

Amendment 695

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point c a (new)

Text proposed by the Commission

Amendment

(ca) the institution's contribution to overall systemic risks and its size its complexity and its degree of interconnection with other institutions as well as the ease at which its critical functions can be segregated from other functions,

Or. en

Amendment 696

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point d

Text proposed by the Commission

Amendment

(d) the quality of the institution's assets;

(d) the quality of the institution's assets *(including a specific higher weighing for the non-performing loans and the degree of geographical concentration)*;

Or. en

Amendment 697

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point d

Text proposed by the Commission

Amendment

(d) the quality of the institution's assets;

(d) the quality of the institution's assets, ***in particular the proportion of level 2 and 3 assets;***

Or. en

Amendment 698

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point d

Text proposed by the Commission

Amendment

(d) the quality of the ***institution's assets;***

(d) the quality of the ***assets of credit institutions affiliated to a participating DGS;***

Or. en

Amendment 699

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point e

Text proposed by the Commission

Amendment

(e) the institution's business model and management;

(e) the institution's business model and management ***(including a particular focus on its risk policy and cybersecurity policy). The evaluation of the management should inter alia be based on the assessment of the suitability of members of the management bodies (such as provided in Articles 93 and 94 of Regulation (EU) No 468/2014 of the European Central Bank of 16 April 2014***

establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation));

Or. en

Amendment 700

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point e

Text proposed by the Commission

(e) the institution's business model and management;

Amendment

(e) the institution's business model and management, *as well as the structural complexity of the group to which it belongs;*

Or. en

Amendment 701

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point e

Text proposed by the Commission

(e) the *institution's* business model and management;

Amendment

(e) the business model and management *of credit institutions affiliated to a participating DGS;*

Or. en

Amendment 702

Alain Cadec

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point e

Text proposed by the Commission

(e) the *institution's business model and management*;

Amendment

(e) the *management of credit institutions affiliated to a participating DGS*;

Or. en

Amendment 703

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f

Text proposed by the Commission

(f) *the degree to which the institution's assets are encumbered.*

Amendment

deleted

Or. en

Amendment 704

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f

Text proposed by the Commission

(f) the degree to which the *institution's assets* are encumbered.

Amendment

(f) the degree to which the *assets of credit institutions affiliated to a participating DGS* are encumbered;

Amendment 705

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point fa

Text proposed by the Commission

Amendment

(fa) the potential within a Member State that insolvency proceedings are achieved fully and timely and the expected outcomes of such proceedings as well as the likely effectiveness of alternative measures used in accordance with Article 11(3) of Directive 2014/49/EU;

Or. en

Amendment 706

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) any risk reducing effect of a credit institute's membership of an institutional protection scheme within the meaning of Article 1(2)(c) of Directive 2014/49/EU;

Or. de

Amendment 707

Fabio De Masi

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 - point f a (new)

Text proposed by the Commission

Amendment

(fa) risk-reducing effects of "alternative measures" to avoid a bank failure, particularly participation in Institutional Protection Schemes;

Or. en

Amendment 708

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) being part of an IPS/DGS;

Or. en

Justification

The stabilizing and risk mitigating fact that an institution is part of an IPS should be taken into consideration.

Amendment 709

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) the potential for a participating DGS to achieve a full and timely recovery

from insolvency procedures;

Or. en

Amendment 710

Brian Hayes

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

*(fa) the potential for a participating
DGS to achieve a full and timely recovery
from insolvency procedures;*

Or. en

Amendment 711

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 - point f a (new)

Text proposed by the Commission

Amendment

*(fa) the degree of interconnectedness
with other similar institutions;*

Or. en

Amendment 712

Dimitrios Papadimoulis

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

*(fa) the institution's level of
diversification of its sovereign exposures;*

Or. en

Amendment 713

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f a (new)

Text proposed by the Commission

Amendment

(fa) Level III Assets;

Or. en

Amendment 714

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f b (new)

Text proposed by the Commission

Amendment

*(fb) the level and diversification of
exposure to sovereign debt by credit
institutions affiliated to a participating
DGS.*

Or. en

Amendment 715

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f b (new)

Text proposed by the Commission

Amendment

(fb) the institution's level of diversification of its sovereign exposures.

Or. en

Amendment 716

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f b (new)

Text proposed by the Commission

Amendment

(fb) the efficiency of insolvency and foreclosure systems relevant for the credit institution. The evaluation of the efficiency of the systems should be based inter alia on work undertaken by the IMF and the World Bank;

Or. en

Amendment 717

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 c – paragraph 5 – subparagraph 4 – point f c (new)

Text proposed by the Commission

Amendment

(fc) the likelihood that a significant share of available financial means will be used for measures to protect covered depositors, other than as provided for in

Article 11(2) and 11(6) of Directive 2014/49 and the fact that the banking sector in which the credit institutions affiliated to the DGS operate is highly concentrated with a large quantity of assets held by a small number of credit institutions or banking groups, subject to supervision on a consolidated basis which, given their size, are likely in case of failure to be subject to resolution proceedings;

Or. en

Amendment 718
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 – subparagraph 4 a (new)

Text proposed by the Commission

Amendment

The Commission may decide to further include in the criteria the alternative measures referred to in Article 11 of Directive 2014/49 provided it is demonstrated that they reduce the exposure to the DIF.

Or. en

Amendment 719
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 a (new)

Text proposed by the Commission

Amendment

5a. The Board shall place the DGSs in the ARW categories of paragraph 5

subparagraph 2 in relation to the sum of the IRPs according to paragraph 5 as follows:

- (a) DGSs with 0 IRP shall be placed in the ARW category (a),*
- (b) DGSs with 1 IRP shall be placed in the ARW category (b),*
- (c) DGSs with 2 IRP shall be placed in the ARW category (c),*
- (d) DGSs with 3 IRP shall be placed in the ARW category (d),*
- (e) DGSs with 4 IRP shall be placed in the ARW category (e),*
- (f) DGSs with 5 IRP shall be placed in the ARW category (f),*
- (g) DGSs with 6 or more IRP shall be placed in the ARW category (g).*

The annual contribution of each DGS to the joint risk-based subfund shall be calculated as the product of the unadjusted contribution and the adjustment factor (AF) of the DGS. The unadjusted contribution is the product of the ARW of the DGS and its unweighted contribution, where the unweighted contribution is the product of the annual target volume and the DGS' share of total covered deposits of all participating DGSs. The AF is the ratio of the annual target volume and the sum of all unadjusted contributions.

Or. en

Amendment 720
Jakob von Weizsäcker

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 c – paragraph 5 a (new)

5a. *The result of the calculation formula of both delegated acts shall be multiplied by a factor:*

(a) increasing with the variance of a financial institution's EU sovereign bond holdings as compared to a fully diversified portfolio in proportions of GDP.

(b) increasing with the variance of a financial institution's EU sovereign bond holdings as compared to a fully diversified portfolio in proportions of debt outstanding.

(c) decreasing in the leverage ratio up to a leverage ratio of 5 percent

Or. en

Amendment 721

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d

Article 74d

deleted

Extraordinary ex-post contributions

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the

maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

2. The Board shall itself calculate the contribution of each credit-institution affiliated to each participating DGS. It shall apply the risk-based method specified in the delegated act adopted by the Commission in accordance with the third subparagraph of Article 74c(5).

The third subparagraph of Article 74c(2) shall apply by analogy.

3. The Board shall, on its own initiative after consulting the relevant competent authority, or upon proposal by the relevant competent authority, defer, in whole or in part, in accordance with the delegated acts referred to in paragraph 4, an institution's payment of extraordinary ex-post contributions if it is necessary to protect its financial position. Such a deferral shall not be granted for a period of longer than six months but may be renewed on request of the institution. The contributions deferred pursuant to this paragraph shall be made later at a point in time when the payment no longer jeopardises the institution's financial position.

4. The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the annual limits referred to in paragraph 1 and the circumstances and conditions under which the payment of ex-post contributions by an entity referred to in point (b) of Article 2(2) may be partially or entirely deferred pursuant to paragraph 3 of this Article.

Or. en

Amendment 722
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 d

Text proposed by the Commission

Amendment

Article 74d

deleted

Extraordinary ex-post contributions

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

2. The Board shall itself calculate the contribution of each credit-institution affiliated to each participating DGS. It shall apply the risk-based method specified in the delegated act adopted by the Commission in accordance with the third subparagraph of Article 74c(5).

The third subparagraph of Article 74c(2) shall apply by analogy.

3. The Board shall, on its own initiative after consulting the relevant competent authority, or upon proposal by the relevant competent authority, defer, in whole or in part, in accordance with the delegated acts referred to in paragraph 4, an institution's payment of extraordinary ex-post contributions if it is necessary to

protect its financial position. Such a deferral shall not be granted for a period of longer than six months but may be renewed on request of the institution. The contributions deferred pursuant to this paragraph shall be made later at a point in time when the payment no longer jeopardises the institution's financial position.

4. *The Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the annual limits referred to in paragraph 1 and the circumstances and conditions under which the payment of ex-post contributions by an entity referred to in point (b) of Article 2(2) may be partially or entirely deferred pursuant to paragraph 3 of this Article.*

Or. en

Amendment 723

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d – paragraph 1

Text proposed by the Commission

1. Where, after the *reinsurance period*, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit

Amendment

1. Where, after the *first three years following the entry into force of this Regulation*, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of

institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

Or. it

Amendment 724
Danuta Maria Hübner

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 d – paragraph 1

Text proposed by the Commission

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

Amendment

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event ***or resolution action financing***, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

Or. en

Amendment 725
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34

Text proposed by the Commission

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the **DIF** following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding **paragraphs 2** and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

Amendment

1. Where, after the **partial** reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the **Deposit Insurance Fund** following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding **paragraph 2** and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

Or. en

Amendment 726
Othmar Karas

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 d – paragraph 1

Text proposed by the Commission

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall

Amendment

1. Where, after the reinsurance period, the available financial means are not sufficient to cover the losses, costs or other expenses incurred by the DIF following a payout event, extraordinary ex-post contributions from the credit institutions affiliated to participating DGSs shall be raised in order to cover the additional amounts. Notwithstanding paragraphs 2 and 3, the amount of ex-post contributions to be raised shall be equal to the shortfall

of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 5.

of available financial means but shall not exceed the maximum share of total covered deposits of all credit institutions within the scope of EDIS laid down by delegated act of the Commission in accordance with paragraph 4.

Or. en

Justification

Correction of a reference mistake in the Commission's proposal. It also has to be said that the whole paragraph proposed by the European Commission should be supported in order to prevent a reduction of the amount contributed by the participating DGS and a quicker access of the DIF.

Amendment 727

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d – paragraph 2 – subparagraph 1

Text proposed by the Commission

The Board shall itself calculate the contribution of each credit-institution affiliated to each participating DGS. It shall apply the risk-based method specified in *the delegated act adopted by the Commission in accordance with the third subparagraph of* Article 74c(5).

Amendment

The Board shall itself calculate the contribution of each credit-institution affiliated to each participating DGS. It shall apply the risk-based method specified in Article 74c(5).

Or. it

Amendment 728

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d – paragraph 3

Text proposed by the Commission

3. The Board shall, on its own initiative after consulting the relevant competent authority, or upon proposal by the relevant competent authority, defer, in whole or in part, in accordance with the delegated acts referred to in paragraph 4, an institution's payment of extraordinary ex-post contributions if it is necessary to protect its financial position. Such a deferral shall not be granted for a period of longer than **six months** but may be renewed on request of the institution. The contributions deferred pursuant to this paragraph shall be made later at a point in time when the payment no longer jeopardises the institution's financial position.

Amendment

3. The Board shall, on its own initiative after consulting the relevant competent authority or upon proposal by the relevant competent authority, defer, in whole or in part, in accordance with the delegated acts referred to in paragraph 4, an institution's payment of extraordinary ex-post contributions if it is necessary to protect its financial position **or to avoid procyclical effects**. Such a deferral shall not be granted for a period of longer than **one year** but may be renewed on request of the institution. The contributions deferred pursuant to this paragraph shall be made later at a point in time when the payment no longer jeopardises the institution's financial position.

Or. en

Amendment 729

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 d a (new)

Text proposed by the Commission

Amendment

Article 74da

Attribution of repaid funding to subfunds

(1) The Board shall attribute the received repayments of financial resources provided to a participating DGS for a particular insolvency, for the funding of measures to protect depositors' access to covered deposits in the framework of a national insolvency procedure, or for a resolution case, to the different subfunds of the DIF.

(2) Where necessary, repayments received shall first of all be used to repay

all financial resources mobilised by the Board via a communitarised credit line from the European Stability Mechanism under Article 74a(3b)(c) to provide financial resources to a participating DGS for a particular insolvency, for measures to protect depositors' access to covered deposits in the framework of a national insolvency procedure, or for a resolution case.

(3) Once all the financial resources referred to in paragraph 2 are repaid, the allocation of the received repayments shall occur in the reverse order of the hierarchy established by Article 74a(3b)(a), (b) and (d). This allocation shall be based on the amount of funding provided from each subfund to a participating DGS for a particular insolvency or resolution case.

Or. de

Amendment 730
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 d a (new)

Text proposed by the Commission

Amendment

Article 74da

Attribution of repaid funding to subfunds

1. The Board shall attribute the received repayments of the funding provided to a participating DGS for a particular insolvency or resolution case to the different subfunds of the DIF.

2. To the extent necessary, received repayments will first be used to repay any alternative funding that was contracted by the Board for the purpose of providing funding to a participating DGS for a

particular insolvency or resolution case.

3. Once all alternative funding is repaid, the allocation of the received repayments shall occur in the reverse order of the hierarchy established by Article 74a(3b). This allocation shall be based on the amount of funding provided from each subfund to a participating DGS for a particular insolvency or resolution case.

Or. en

Amendment 731

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 e – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. Where a manager of a credit institution affiliated to a participating DGS, whether intentionally or through negligence, falsely evaluates the level of risk hence reducing the contribution under Article 74c(5) of this Regulation, the Board shall impose administrative and criminal penalties.

Or. it

Amendment 732

Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 f

Article 74 f

deleted

Voluntary lending to and borrowing from non-participating DGS

1. The Board shall decide to make a request to borrow for the DIF from deposit guarantee schemes within non-participating Member States in the event that:

(a) the amounts raised under Article 74c are not sufficient to cover the losses, costs or other expenses incurred by the use of the DIF in relation to resolution actions;

(b) the extraordinary ex-post contributions provided for in Article 74d are not immediately accessible;

(c) the alternative funding means provided for in Article 74g are not immediately accessible on reasonable terms.

2. Those deposit guarantee schemes shall decide on such a request in accordance with Article 12 of Directive 2014/49/EU.

3. The Board may decide to lend to other deposit guarantee schemes within non-participating Member States upon request. Article 12 of Directive 2014/49/EU shall apply by analogy with respect to the borrowing conditions.

Or. en

Amendment 733
Michael Theurer

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 f - title

Text proposed by the Commission

Amendment

Article 74f

Article 74f

Voluntary ***lending to and*** borrowing from non-participating DGS

Voluntary borrowing from non-participating DGS

Or. en

Amendment 734
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 f – paragraph 1 – point b

Text proposed by the Commission

Amendment

(b) *the extraordinary ex-post contributions provided for in Article 74d are not immediately accessible;*

deleted

Or. en

Amendment 735
Jakob von Weizsäcker

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 f – paragraph 1 – point c

Text proposed by the Commission

Amendment

(c) *the alternative funding means provided for in Article 74g are not immediately accessible on reasonable terms.*

deleted

Or. en

Amendment 736
Michael Theurer

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 f – paragraph 3

Text proposed by the Commission

Amendment

3. *The Board may decide to lend to other deposit guarantee schemes within non-participating Member States upon request. Article 12 of Directive 2014/49/EU shall apply by analogy with respect to the borrowing conditions.* **deleted**

Or. en

Amendment 737
Burkhard Balz

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g

Text proposed by the Commission

Amendment

Article 74g **deleted**

Alternative funding means

1. *The Board may contract for the DIF borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation. The proceeds of such borrowings shall be used exclusively to meet payment obligations towards participating DGSs, in the event that the amounts raised in accordance with Articles 74c and 74d are not immediately accessible or do not cover the amounts claimed from the DIF in relation to payout events.*

2. The borrowing or other forms of support referred to in paragraph 1 shall be fully recouped in accordance with Articles 74c and 74d.

3. Any expenses incurred by the use of the borrowings specified in paragraph 1 shall be borne by Part III of the budget of the Board and not by the Union budget or the participating Member States.

4. The Board may decide to invest proceeds from borrowings in accordance with Article 75 in order to protect their real value.";

Or. en

Amendment 738

Jakob von Weizsäcker

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g - title

Text proposed by the Commission

Amendment

Article 74g

deleted

Alternative funding means

1. The Board may contract for the DIF borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation. The proceeds of such borrowings shall be used exclusively to meet payment obligations towards participating DGSs, in the event that the amounts raised in accordance with Articles 74c and 74d are not immediately accessible or do not cover the amounts claimed from the DIF in relation to payout events.

2. The borrowing or other forms of support referred to in paragraph 1 shall

be fully recouped in accordance with Articles 74c and 74d.

3. *Any expenses incurred by the use of the borrowings specified in paragraph 1 shall be borne by Part III of the budget of the Board and not by the Union budget or the participating Member States.*

4. *The Board may decide to invest proceeds from borrowings in accordance with Article 75 in order to protect their real value.";*

Or. en

Amendment 739
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1

Text proposed by the Commission

1. The Board may contract for the DIF borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation. *The proceeds of such borrowings shall be used exclusively to meet payment obligations towards participating DGSs, in the event that the amounts raised in accordance with Articles 74c and 74d are not immediately accessible or do not cover the amounts claimed from the DIF in relation to payout events.*

Amendment

1. The Board may contract for the DIF borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation.

Or. en

Amendment 740
Siegfried Mureşan

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1

Text proposed by the Commission

1. The Board may contract for the DIF borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation. ***The proceeds of such borrowings shall be used exclusively to meet payment obligations towards participating DGSs, in the event that the amounts raised in accordance with Articles 74c and 74d are not immediately accessible or do not cover the amounts claimed from the DIF in relation to payout events.***

Amendment

1. The Board may contract for the DIF borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation.

Or. en

Amendment 741
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1

Text proposed by the Commission

1. The Board may contract for the ***DIF*** borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms, at the most appropriate time so as to optimise the cost of funding and preserve its reputation. ***The proceeds of such borrowings shall be used exclusively to meet payment obligations towards participating DGSs, in the event***

Amendment

1. The Board may contract for the ***Deposit Insurance Fund*** borrowings or other forms of support from institutions, financial institutions or other third parties, which offer better financial terms at the most appropriate time so as to optimise the cost of funding and preserve its reputation.

that the amounts raised in accordance with Articles 74c and 74d are not immediately accessible or do not cover the amounts claimed from the DIF in relation to payout events.

Or. en

Amendment 742
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Where the Board decides to make a disbursement from the DIF to the participating DGS, the Board shall raise temporary funding by alternative means, such as from capital markets, to the equivalent of that determined disbursement in order to maintain, to the greatest extent possible, the target level and the disbursement capacity of the DIF.

The temporary funding shall cover the period between the provision of liquidity shortfall to a participating DGS and the repayment in accordance with Articles 41n, 41o and 74 d a. The borrowing costs of such lending shall be borne by the affiliated participating DGS.

The DIF shall subrogate to the claims which the participating DGS has, in accordance with Article 9(2) of Directive 2014/49/EU, on the credit institution concerned. It may use those claims as collateral for raising the alternative means of funding. This is without prejudice to the role of the participating DGS in collecting the deposit claims which it subrogated to in accordance with Article 9(2) of Directive 2014/49/EU.

The repayment of the funding provided in accordance with Article 41o shall be used to repay the funds raised from alternative means, including interest payments.

Or. en

Amendment 743
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Where the Board decides to make a disbursement from the DIF to the participating DGS, the Board may raise, as appropriate, temporary funding by alternative funding means, to a maximum equivalent of that determined disbursement.

The DIF shall subrogate to the claims which the participating DGS has, in accordance with Article 9(2) of Directive 2014/49/EU, on the credit institution concerned. It may use those claims as collateral for raising the alternative means of funding. Such subrogation is without prejudice to the role of the participating DGS in collecting the deposit claims which it subrogated to in accordance with Article 9(2) of Directive 2014/49/EU.

Or. en

Amendment 744
Jonás Fernández, Pervenche Berès, Andrea Cozzolino, Olle Ludvigsson, Neena Gill

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The board may raise loans as a mutualised credit line via the European Stability Mechanism regarding the immediate availability of additional financial means to be used where the amounts raised or available are not sufficient to meet the Funds' obligations. A common backstop shall be developed during the re-insurance period to facilitate borrowing by the DIF. The use of the common backstop shall be fiscally neutral in the long term.

Or. en

Amendment 745
Costas Mavrides

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. The board may raise loans as a mutualised credit line via the European Stability Mechanism regarding the immediate availability of additional financial means to be used where the amounts raised or available are not sufficient to meet the Funds' obligations. A common backstop shall be developed during the re-insurance period.

Or. en

Amendment 746
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1 a (new)

Text proposed by the Commission

Amendment

1a. Participating deposit-guarantee schemes as well as individual credit institutions may decide, on a strictly voluntary basis, to pay additional contributions directly to the DIF.

Or. en

Justification

In the US, participating credit institutions decided voluntarily to make additional contributions when the FDIC faced a shortfall of means and was supposed to ask the Treasury to open its credit line.

Amendment 747
Sander Loones

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g – paragraph 1 b (new)

Text proposed by the Commission

Amendment

1b. The total amount of outstanding borrowings or other forms of support contracted by the Board for the DIF in accordance with paragraphs 1 and 1a shall not be higher than 25% of the aggregated minimum target level that participating DGSs shall reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU.

Or. en

Amendment 748

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g – paragraph 2

Text proposed by the Commission

2. The borrowing or other forms of support referred to in paragraph 1 shall be fully **recouped** in accordance with Articles 74c and **74d**.

Amendment

2. The borrowing or other forms of support referred to in paragraph 1 shall be fully **repaid** in accordance with **paragraph 1a and** Articles 74c and **74da**.

Or. en

Amendment 749

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g – paragraph 3

Text proposed by the Commission

3. Any expenses incurred by the use of the borrowings specified in paragraph 1 shall be borne by **Part III of the budget of the Board and not by the Union budget or the participating Member States**.

Amendment

3. Any expenses incurred by the use of the borrowings specified in paragraph 1 shall be borne by the participating **DGS concerned**.

Or. en

Amendment 750

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. *The Board shall apply for a credit institution authorisation to the Single Supervisory Mechanism in accordance with Article 6 of Directive 2006/48/EC limited to the purpose of paragraph 1.*

Or. en

Amendment 751

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. *The Member State in which the participating DGS is registered shall be liable for the liquidity shortfall of the participating DGS, when all available financial means of the DIF have been depleted, and when the DIF has, in accordance with paragraph 1b, exhausted the measures set out in paragraph 1 and 1a.*

Or. en

Amendment 752

Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g a (new)

Text proposed by the Commission

Amendment

Article 74ga

Fiscal backstop

(1) Where the level of funds in the joint risk-based subfund falls below 50% of the target level set out in Article 74(1b), the European Stability Mechanism shall constitute a fiscal backstop to replenish the risk-based subfund.

(2) In that case the Board shall cover the liquidity requirement of the joint risk-based subfund by drawing down a communitarised credit line of the European Stability Mechanism, in order to maintain confidence in the DIF.

(3) The use of funds from such a fiscal backstop must be fiscally neutral in the long term.

(4) Where a participating DGS, after encountering a payout event, mobilises funds from the joint risk-based subfund deriving from the fiscal backstop credit line referred to in subparagraph 2 above, it must repay such funds to the European Stability Mechanism.

(5) To that end, the Commission shall determine, in a delegated act, the arrangements for repayment to the European Stability Mechanism of the credits granted.

Or. de

Justification

Where the level of funds of the joint risk-based subfund falls below 50% of the target level, a communitarised credit line from the European Stability Mechanism ensures that sufficient liquidity is always available in the DIF. The use of funds from such a fiscal backstop must be fiscally neutral in the long term.

Amendment 753

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Text proposed by the Commission

Amendment

Article 74ga

Monitoring tools

1. The Board shall monitor on a yearly basis whether the overall level of risk and in particular of systemic risks within the banking sector has been objectively reduced following the entry into force of this Regulation.

2. For the purpose of paragraph 1 it shall assess on a yearly basis the indicators referred to in subparagraph n4 of article 74c as well as available indicators relevant for the banking sector including, inter alia, the ESRB dashboard referred to in article 3 paragraph 2(g) of Regulation No 1092/2010, the recovery plans indicators referred to in article 9 of Directive 2014/59/EU. The yearly assessment shall be integrated in the annual report referred to in article 45.

Or. en

Amendment 754

Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation

Article 1 – paragraph 1 – point 34

Regulation (EU) No 806/2014

Article 74 g a (new)

Text proposed by the Commission

Amendment

Article 74ga

The Board shall contract for the DIF financial arrangements, including public financial arrangements as a mutualised credit line via the European Stability Mechanism in order to make immediate availability of additional financial means

to be used where the amounts raised or available are not sufficient to meet the DIF obligations.

A common backstop shall be developed during transitional period before setting a mutualised fund to facilitate borrowing by the DIF. The use of the common backstop shall be fiscally neutral in the medium term.

Or. en

Amendment 755
Jakob von Weizsäcker

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation (EU) No 806/2014
Article 74 g a (new)

Text proposed by the Commission

Amendment

Article 74ga

Borrowing from the ESM as a lender of last resort

1. The Board shall decide to make a request to borrow for the DIF from the European Stability Mechanism in accordance with Article 50d in the event that:

(a) the means available to the DIF are not sufficient to cover the losses, costs or other expenses incurred by the use of the DIF in relation to payout events or resolution actions;

(b) the amounts raised under Article 74c are not immediately accessible or insufficient to cover the losses, costs or other expenses incurred by the use of the DIF in relation to payout events or resolution actions;

2. The proceeds of such borrowings shall be used exclusively to meet payment obligations towards participating DGSs.

3. The Board of Governors of the ESM shall approve the lending to the DIF by mutual agreement in accordance with Article 4 and Article 5 of the Treaty Establishing the European Stability Mechanism.

4. The funding from the ESM shall be fully recouped in accordance with Articles 74c and 74d.

Or. en

Amendment 756
Andrea Cozzolino

Proposal for a regulation
Article 1 – paragraph 1 – point 34
Regulation EU 806/2014
Article 74 g a (new)

Text proposed by the Commission

Amendment

Article 74ga

Common Fiscal Backstop of the DIF

A Common Fiscal Backstop, funded by Member States participating to the Banking Union, shall be established at the latest by the end of the transitional period. It shall be used as a mechanism of last resort in case the resources of the Deposit Insurance Fund are exhausted as result of pay-out events or use in resolutions. It should be set up in accordance with the tools and mechanism that will be established for the fiscal backstop for the Single Resolution Fund

Or. en

Amendment 757
Danuta Maria Hübner

Proposal for a regulation
Article 1 – paragraph 1 – point 36

Regulation (EU) No 806/2014
Article 75 – paragraph 2

Text proposed by the Commission

2. The amounts received from an institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF.

Amendment

2. The amounts received from an institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF, **as appropriate**.

Or. en

Amendment 758
Jonás Fernández

Proposal for a regulation
Article 1 – paragraph 1 – point 36
Regulation (EU) No 806/2014
Article 75 – paragraph 2

Text proposed by the Commission

2. The amounts received from an institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF.

Amendment

2. The amounts received from an institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF, **as appropriate**.

Or. en

Amendment 759
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 36
Regulation (EU) No 806/2014
Article 75 – paragraph 2

Text proposed by the Commission

2. The amounts received from an

Amendment

2. The amounts received from an

institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF.

institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF, *as appropriate*.

Or. en

Amendment 760
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 36
Regulation (EU) No 806/2014
Article 75 – paragraph 2

Text proposed by the Commission

2. The amounts received from an institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF

Amendment

2. The amounts received from an institution under resolution or a bridge institution, the interests and other earnings on investments and any other earnings shall benefit only the SRF and the DIF, *as appropriate*.

Or. en

Justification

As suggested by the ECB in its opinion of 20 April 2016.

Amendment 761
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 36
Regulation (EU) No 806/2014
Article 75 – paragraph 3

Text proposed by the Commission

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant

Amendment

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant

to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively.

to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively, *strictly respecting the proportion of the amount invested on behalf of each of those funds.*

Or. en

Justification

As suggested by the ECB in its opinion of 20 April 2016.

Amendment 762 **Danuta Maria Hübner**

Proposal for a regulation **Article 1 – paragraph 1 – point 36** Regulation (EU) No 806/2014 Article 75 – paragraph 3

Text proposed by the Commission

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be

Amendment

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be

sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively.

sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively, *in strict proportion of the amounts invested on behalf of each of those funds.*

Or. en

Amendment 763

Jonás Fernández, Costas Mavrides, Cătălin Sorin Ivan, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Article 1 – paragraph 1 – point 36

Regulation (EU) No 806/2014

Article 75 – paragraph 3

Text proposed by the Commission

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively.

Amendment

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively, *in strict proportion to the monies invested on behalf of each of those funds.*

Or. en

Amendment 764

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 36
Regulation (EU) No 806/2014
Article 75 – paragraph 3

Text proposed by the Commission

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively.

Amendment

3. The Board shall have a prudent and safe investment strategy that is provided for in the delegated acts adopted pursuant to paragraph 4 of this Article, and shall invest the amounts held in the SRF and the DIF in obligations of the Member States or intergovernmental organisations, or in highly liquid assets of high creditworthiness, taking into account the delegated act referred to in Article 460 of Regulation (EU) No 575/2013 as well as other relevant provisions of that Regulation. Investments shall be sufficiently sectorally, geographically and proportionally diversified. The return on those investments shall benefit the SRF and the DIF respectively ***in strict proportion to the monies invested on behalf of each of those funds.***

Or. en

Amendment 765
Gabriel Mato

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 1

Text proposed by the Commission

1. During the reinsurance period the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).

Amendment

deleted

Or. es

Amendment 766
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 1

Text proposed by the Commission

1. During the reinsurance period the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).

Amendment

1. During the **limited** reinsurance period the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).

Or. en

Amendment 767
Marco Zanni, Marco Valli

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 1

Text proposed by the Commission

1. During the **reinsurance period** the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).

Amendment

1. During the **first three years following the entry into force of this Regulation** the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).

Or. it

Amendment 768
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 37

Text proposed by the Commission

(1) *During the reinsurance period the Board shall use the DIF to provide the funding in accordance with Article 41a(2) and cover a share of the excess loss in accordance with Article 41a(3).*

Amendment

(1) *The DIF's resources shall be used to provide funding in the form of a liquidity buffer when a reinsurance event occurs and to implement preventive measures to stabilise participating DGSs.*

Or. de

Amendment 769
Markus Ferber

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 2

Text proposed by the Commission

(2) *During and after the co-insurance period the Board shall use the DIF to provide the funding in accordance with Article 41d(2) and Article 41h(2), respectively, and cover the loss in accordance with Article 41d(3) and 41h(3), respectively.*

Amendment

deleted

Or. de

Amendment 770
Marco Zanni, Marco Valli

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 2

Text proposed by the Commission

2. *During and after the co-insurance period the Board shall use the DIF to provide the funding in accordance with*

Amendment

2. *From the fourth year, and after the seventh year, following the entry into force of this Regulation the Board shall*

Article 41d(2) and Article 41h(2), respectively, and cover the loss in accordance with Article 41d(3) and 41h(3), respectively.

use the DIF to provide the funding in accordance with Article 41d(2) and Article 41h(2), respectively, and cover the loss in accordance with Article 41d(3) and 41h(3), respectively.

Or. it

Amendment 771

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 37

Regulation (EU) No 806/2014

Article 77 a – paragraph 2

Text proposed by the Commission

2. During *and after the co-insurance period* the Board shall use the DIF to provide the funding in accordance with Article **41d(2) and Article 41h(2)**, respectively, and cover the loss in accordance with Article **41d(3) and 41h(3)**, respectively.

Amendment

2. During *the mutualised reinsurance periods* the Board shall use the DIF to provide the funding in accordance with Article **41d a(2)**, respectively, and cover the loss in accordance with Article **41d a(3)**, respectively.

Or. en

Amendment 772

Jonás Fernández

Proposal for a regulation

Article 1 – paragraph 1 – point 37

Regulation (EU) No 806/2014

Article 77 a – paragraph 3

Text proposed by the Commission

3. The use of the DIF with respect to a credit institution affiliated to a participating DGS shall be contingent upon compliance by this credit institution with the obligations incumbent on it as a member of the participating DGS set out in this Regulation and in Directive 2014/49/EU.;

Amendment

3. The use of the DIF with respect to a credit institution affiliated to a participating DGS **according to paragraph 3** shall be contingent upon compliance by this credit institution with the obligations incumbent on it as a member of the participating DGS set out in this Regulation and in Directive

2014/49/EU. *A credit institution affiliated to a DGS will keep the access to the DIF while its exclusion is definitively adopted according the Article 4(4) and 4(5) of Directive 2014/49/EU;*

Or. en

Amendment 773
Dimitrios Papadimoulis

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. *The strict prerequisites in Article 11(3) of Directive 2014/49/EU for a national DGS to be able to finance alternative measures should also be taken into account.*

Or. en

Amendment 774
Jonás Fernández, Pervenche Berès, Andrea Cozzolino, Cătălin Sorin Ivan, Olle Ludvigsson, Neena Gill, Costas Mavrides

Proposal for a regulation
Article 1 – paragraph 1 – point 37
Regulation (EU) No 806/2014
Article 77 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. *The Board may allow the use of the DIF for alternative measures in order to prevent the failure of a credit institution provided that the conditions defined in the Article 11(3) of the Directive 2014/49/EU are met.*

The Board may decide that the available financial means may also be used to

finance measures to preserve the access of depositors to covered deposits, including transfer of assets and liabilities and deposit book transfer, in the context of national insolvency proceedings, provided that the costs borne by the DIF do not exceed the net amount of compensating covered depositors at the credit institution concerned.

Or. en

Amendment 775

Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation

Article 1 – paragraph 1 – point 37

Regulation (EU) No 806/2014

Article 77 a – paragraph 3 a (new)

Text proposed by the Commission

Amendment

3a. The Board may allow the use of the DIF for alternative measures in order to prevent the failure of a credit institution provided that the conditions defined in the Article 11(3) of the Directive 2014/49/EU are met.

The Board may decide that the available financial means may also be used to finance measures such as the transfer of assets and liabilities and deposit book transfer, provided that the costs borne by the DIF do not exceed the net amount of compensating covered depositors of the credit institution concerned in case of pay out.

Or. en

Amendment 776

Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 37 a (new)
Regulation (EU) No 806/2014
Article 79 a (new)

Text proposed by the Commission

Amendment

The following Article 79 a is inserted:

“Article 79a

Information of depositors

Entities referred to in Article 2 paragraph 2 shall inform the depositors of their coverage by the EDIS.

Building on Article 16 of Directive 2014/49/EU, the Commission shall be empowered to adopt delegated acts in accordance with Article 93 to specify the following:

- practical modalities of information by the entities;*
- practical enforcement modalities of this obligation;*
- cases of abuse by entities not participating in the EDIS or cases of exclusions.”*

Or. en

Amendment 777
Jonás Fernández

Proposal for a regulation
Article 1 – paragraph 1 – point 38 a (new)
Regulation (EU) No 806/2014
Article 92 – paragraph 2

Present text

Amendment

2. Each report shall examine whether:
- (a) sufficient regard was *had* to economy, efficiency and effectiveness with

38a. *Article 92(2) is replaced by the following:*

- “2. Each report shall examine whether:
- (a) sufficient regard was *given* to the economy, efficiency and effectiveness with

which the *Fund* has been used, *in particular the need to minimise the use of the Fund*;

(b) the assessment of *Fund* aid was efficient and rigorous.

which the *SRF and the DIF* have been used;

(b) the assessment of *SRF or DIF* aid was efficient and rigorous.”

Or. en

Amendment 778

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 38 a (new)

Regulation (EU) No 806/2014

Article 92 – paragraph 2

Present text

2. Each report shall examine whether:

(a) sufficient regard was had to economy, efficiency and effectiveness with which the *Fund has* been used, in particular the need to minimise the use of the *Fund*;

(b) the assessment of *Fund* aid was efficient and rigorous.

Amendment

38a. Paragraph 2 of Article 92 is replaced as follows:

“2. Each report shall examine whether:

(a) sufficient regard was had to economy, efficiency and effectiveness with which the *SRF and the DIF have been used*, in particular the need to minimise the use of the *SRF and the DIF*;

(b) the assessment of *SRF and DIF* aid was efficient and rigorous.”

Or. en

Amendment 779

Dimitrios Papadimoulis

Proposal for a regulation

Article 1 – paragraph 1 – point 38 a (new)

Regulation (EU) No 806/2014

Article 92 – paragraph 8 a (new)

Text proposed by the Commission

Amendment

38a. In Article 92, the following

paragraph 8a is added:

“8a. The Court of Auditors shall produce a special annual report which shall examine the efficiency and effectiveness of the SRF and the DIF.”

Or. en

Amendment 780

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 39 – point a

Regulation (EU) No 806/2014

Article 93 – paragraph 2

Text proposed by the Commission

2. The delegation of power referred to in Article 19(8), Article 65(5), Article 69(5), Article 71(3), Article 74b (5), Article 74c (5), Article 74d(4) and Article 75(4) shall be conferred for an indeterminate period of time from the relevant dates referred to in Article 99.;

Amendment

2. The delegation of power referred to in Article **2a, Article** 19(8), Article 65(5), Article 69(5), Article 71(3), Article 74b (5), Article 74c (5), Article 74d(4) and Article 75(4) shall be conferred for an indeterminate period of time from the relevant dates referred to in Article 99.;

Or. en

Amendment 781

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 39 – point b

Regulation (EU) No 806/2014

Article 93 – paragraph 4

Text proposed by the Commission

4. The delegation of power referred to in Article 19(8), Article 65(5), Article 69(5), Article 71(3), Article 74b (5), Article 74c (5), Article 74d(4) and Article 75(4) may be revoked at any time by the European Parliament or by the Council. A decision of revocation shall put an end to

Amendment

4. The delegation of power referred to in Article **2a, Article** 19(8), Article 65(5), Article 69(5), Article 71(3), Article 74b (5), Article 74c (5), Article 74d(4) and Article 75(4) may be revoked at any time by the European Parliament or by the Council. A decision of revocation shall put

the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.;

an end to the delegation of the power specified in that decision. It shall take effect the day following the publication of the decision in the Official Journal of the European Union or at a later date specified therein. It shall not affect the validity of any delegated acts already in force.;

Or. en

Amendment 782

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 39 – point c

Regulation (EU) No 806/2014

Article 93 - paragraph 6

Text proposed by the Commission

6. A delegated act adopted pursuant to Article 19(8), Article 65(5), Article 69(5), Article 71(3), Article 74b (5), Article 74c (5), Article 74d(4) and Article 75(4) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of three months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months at the initiative of the European Parliament or the Council.;

Amendment

6. A delegated act adopted pursuant to Article **2a**, **Article** 19(8), Article 65(5), Article 69(5), Article 71(3), Article 74b (5), Article 74c (5), Article 74d(4) and Article 75(4) shall enter into force only if no objection has been expressed either by the European Parliament or the Council within a period of three months of notification of that act to the European Parliament and the Council or if, before the expiry of that period, the European Parliament and the Council have both informed the Commission that they will not object. That period shall be extended by three months at the initiative of the European Parliament or the Council.;

Or. en

Amendment 783

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 39 a (new)

Present text

By 31 December 2018, and every *three* years thereafter, the Commission shall publish a report on the application of this Regulation, with a special emphasis on monitoring the potential impact on the smooth functioning of the internal market. That report shall evaluate:

Amendment

39a. *Article 94 is amended as follows:*

(a) *the introductory part of paragraph 1 is replaced by the following:*

'By 31 December 2018, and every *two* years thereafter, the Commission shall publish a report on the application of this Regulation, with a special emphasis on monitoring the potential impact on the smooth functioning of the internal market. That report shall evaluate:'

(b) *points (ea) and (eb) are added as follows:*

(ea) *whether the target level referred to in paragraph 2 of Article 10 of Directive 2014/49/EU is appropriate and sufficient to achieve an effective and high level protection of covered deposits.*

(eb) *whether on the basis of available indicators relevant for the banking sector including, inter alia the ESRB dashboard, the recovery plans indicators referred to in Article 9 of Directive 2014/59/EU, the overall level of risk and in particular of systemic risks within the banking sector has been objectively reduced following the entry into force of this Regulation.'*

Or. en

Amendment 784
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 40
Regulation (EU) No 806/2014
Article 99 – paragraph 5 b (new)

5b. In view of the assumption of the implementation of the stages referred to in Article 1(2), and before the first stage of this Regulation, the SRB shall require the national competent authorities and the participating DGSs to provide all relevant information for the SRB to carry out a comprehensive assessment of the credit institutions of the participating Member States.

The SRB shall repeat this assessment before implementing the ultimate stage foreseen by this Regulation. It shall do so in cooperation with the EBA.

The assessment should include the results of the stress tests referred to in Article 4(10) of Directive 2014/49/EU. It shall cover the functioning of the system, including communication between the SRB and the relevant national authorities.

The SRB should inform the European Parliament, the Council and the relevant national authorities of the results and, where appropriate, formulate proposals to improve the system.

Or. en

Amendment 785
Danuta Maria Hübner

Proposal for a regulation
Article 1 – paragraph 1 – point 41
Regulation (EU) No 806/2014

Text proposed by the Commission

41. throughout Regulation (EU) No 806/2014, the **word** "the Fund" is replaced with "the SRF".

Amendment

41. throughout Regulation (EU) No 806/2014, the **phrase** "the Fund" is replaced with "the SRF" **except in Article 41(4) where the phrase "the Fund" is replaced by "the SRF and the DIF, as appropriate" and in Article 92(2) where**

the phrase "the fund" is replaced by "the SRF and the DIF".

Or. en

Amendment 786
Jonás Fernández

Proposal for a regulation
Article 1 – paragraph 1 – point 41
Regulation (EU) No 806/2014

Text proposed by the Commission

41. throughout Regulation (EU) No 806/2014, the word "the Fund" is replaced with "the SRF".

Amendment

41. throughout Regulation (EU) No 806/2014, the word "the Fund" is replaced with "the SRF", *except in Article 41(4) where the words "the Fund" are replaced by "the SRF and the DIF, as appropriate"*.

Or. en

Amendment 787
Sylvie Goulard

Proposal for a regulation
Article 1 – paragraph 1 – point 41
Regulation (EU) No 806/2014

Text proposed by the Commission

41. throughout Regulation (EU) No 806/2014, the word "the Fund" is replaced with "the SRF".

Amendment

41. throughout Regulation (EU) No 806/2014, the word "the Fund" is replaced with "the SRF" *except in Article 41(4) where the words "the Fund" shall be replaced by "the SRF and the DIF, as appropriate"*.

Or. en

Justification

As suggested by the ECB in its opinion of 20 April 2016

Amendment 788

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 a (new)

Directive 2014/49/EU

Article 10 – paragraph 2

Present text

2. Member States shall ensure that, by 3 July 2024, the available financial means of a DGS shall at least reach a target level of **0,8%** of the amount of the covered deposits of its members.

Where the financing capacity falls short of the target level, the payment of contributions shall resume at least until the target level is reached again.

If, after the target level has been reached for the first time, the available financial means have been reduced to less than two-thirds of the target level, the regular contribution shall be set at a level allowing the target level to be reached within **six** years.

The regular contribution shall take due account of the phase of the business cycle, and the impact procyclical contributions may have when setting annual contributions in the context of this Article.

Member States may extend the initial period referred to in the first subparagraph for a maximum of four years if the DGS has made cumulative disbursements in excess of **0,8%** of covered deposits.

Amendment

Article 1a

Amendment to Directive 2014/49/EU

Paragraph 2 of Article 10 of Directive 2014/49/EU is replaced as follows:

"2. Member States shall ensure that, by 3 July 2024, the available financial means of a DGS shall at least reach a target level of **1%** of the amount of the covered deposits of its members.

Where the financing capacity falls short of the target level, the payment of contributions shall resume at least until the target level is reached again.

If, after the target level has been reached for the first time, the available financial means have been reduced to less than two-thirds of the target level, the regular contribution shall be set at a level allowing the target level to be reached within **five** years.

The regular contribution shall take due account of the phase of the business cycle, and the impact procyclical contributions may have when setting annual contributions in the context of this Article.

Member States may extend the initial period referred to in the first subparagraph for a maximum of four years if the DGS has made cumulative disbursements in excess of **1%** of covered deposits."

Or. en

Amendment 789

Burkhard Balz

Proposal for a regulation

Article 1 a (new)

Directive 2014/59/EU

Article 108 – paragraph 1 – point b

Present text

(b) the following have the same priority ranking which is higher than the ranking provided for under point (a):

- (i) covered deposits;
- (ii) deposit guarantee schemes subrogating to the rights and obligations of covered depositors in insolvency.

Amendment

Article 1a

Amendment to Directive 2014/59/EU

Point b to paragraph 1 of Article 108 of Directive 2014/59/EU is replaced by the following:

“(b) the following have the same priority ranking which is higher than the ranking provided for under point (a) **and of all other liabilities, without prejudice to costs, expenses and other creditors of the estate:**

- (i) covered deposits;
- (ii) deposit guarantee schemes subrogating to the rights and obligations of covered depositors in insolvency.”

Or. en

Amendment 790

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 a (new)

Directive 2014/59/EU

Articles 32, 43 a (new), 44, 56, 57

Text proposed by the Commission

Amendment

Article 1a

Amendments to Directive 2014/59/EU

In Directive 2014/59/EU:

(a) Article 43a (new) is inserted:

'Article 43a

Restrictions on holdings of bail-inable liabilities

Member States shall ensure that resolution authorities prevent other credit institutions from holding:

- own funds instruments or*
- eligible liabilities as defined in Article 2 (71) of this Directive*

of other credit institutions that are not part of the same group;'

(b) In Article 44, the following paragraph (3a) is added:

'Member States shall ensure that resolution authorities prevent other credit institutions from holding:

- own funds instruments or*
- eligible liabilities as defined in Article 2 (71) of this Directive*

of other credit institutions that are not part of the same group;'

(c) Point (d) of paragraph 4 of Article 32 is deleted;

(d) Articles 56 and 57 are deleted.

Or. en

Amendment 791

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 b (new)

Regulation (EU) No 575/2013

Articles 39, 395, 395 a (new)

Text proposed by the Commission

Amendment

Article 1b

Amendments to Regulation (EU) No 575/2013

In Regulation (EU) 575/2013:

(a) Paragraph 2 of Article 39 is deleted;

(b) The following Article 395a is inserted:

“Article 395a

Limits on exposures to shadow banking entities

An institution shall not incur a total exposure to unregulated financial entities that exceeds 20 % of its eligible capital or EUR 150 million, whichever is the higher. Competent authorities may set a lower limit than EUR 150 million and shall inform EBA and the Commission thereof.”;

(c) In Article 395 (1), "25%" is replaced by "20%";

(d) In Article 395, paragraph 5 is deleted;

(e) In Article 395 (6), subparagraph 2, "25%" is replaced by "20%".

Or. en

Amendment 792
Burkhard Balz

Proposal for a regulation
Article 2 – paragraph 2

Text proposed by the Commission

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Amendment

This Regulation shall be binding in its entirety and directly applicable in all Member States *as of [one year after date of entry into force].*

Member States shall adopt and publish by [one year after date of entry into force] the laws, regulations and administrative provisions necessary to comply with

Article 108 of Directive 2014/59/EU as amended by this Regulation. They shall forthwith communicate to the Commission the text of those measures.

Or. en