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<Commission>{ECON}Committee on Economic and Monetary Affairs</Commission>

<RefProc>2015/0270</RefProc><RefTypeProc>(COD)</RefTypeProc>

<Date>{31/10/2016}31.10.2016</Date>

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<TitreType>DRAFT REPORT</TitreType>

<Titre>on the Proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 806/2014 in order to establish a European Deposit Insurance Scheme</Titre>

<DocRef>(COM(2015)0586 – C8‑0371/2015 – 2015/0270(COD))</DocRef>

<Commission>{ECON}Committee on Economic and Monetary Affairs</Commission>

Rapporteur: <Depute>Esther de Lange</Depute>

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| Symbols for procedures |
| \* Consultation procedure  \*\*\* Consent procedure  \*\*\*I Ordinary legislative procedure (first reading)  \*\*\*II Ordinary legislative procedure (second reading)  \*\*\*III Ordinary legislative procedure (third reading)  (The type of procedure depends on the legal basis proposed by the draft act.) |

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| Amendments to a draft act |
| **Amendments by Parliament set out in two columns**  Deletions are indicated in ***bold italics*** in the left-hand column. Replacements are indicated in ***bold italics*** in both columns. New text is indicated in ***bold italics*** in the right-hand column.  The first and second lines of the header of each amendment identify the relevant part of the draft act under consideration. If an amendment pertains to an existing act that the draft act is seeking to amend, the amendment heading includes a third line identifying the existing act and a fourth line identifying the provision in that act that Parliament wishes to amend.  **Amendments by Parliament in the form of a consolidated text**  New text is highlighted in ***bold italics***. Deletions are indicated using either the ▌symbol or strikeout. Replacements are indicated by highlighting the new text in ***bold italics*** and by deleting or striking out the text that has been replaced.  By way of exception, purely technical changes made by the drafting departments in preparing the final text are not highlighted. |

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DRAFT EUROPEAN PARLIAMENT LEGISLATIVE RESOLUTION

on the proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) 806/2014 in order to establish a European Deposit Insurance Scheme

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

(Ordinary legislative procedure: first reading)

*The European Parliament*,

– having regard to the Commission proposal to Parliament and the Council (COM(2015)0586),

– having regard to Article 294(2) and Article 114 of the Treaty on the Functioning of the European Union, pursuant to which the Commission submitted the proposal to Parliament (C8‑0371/2015),

– having regard to Article 294(3) of the Treaty on the Functioning of the European Union,

– having regard to the opinion of the European Economic and Social Committee of 17 March 2016[[1]](#footnote-1),

– having regard to its decision of … on the opening of, and the mandate for, interinstitutional negotiations on the proposal[[2]](#footnote-2),

– having regard to Rule 59 of its Rules of Procedure,

– having regard to the report of the Committee on Economic and Monetary Affairs (A8‑0000/2016),

1. Adopts its position at first reading hereinafter set out;

2. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;

3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

<RepeatBlock-Amend><Amend>Amendment <NumAm>1</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 5</Article>

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| Text proposed by the Commission | Amendment |
| (5) In June 2015, the Five Presidents Report on Completing Europe’s Economic and Monetary Union pointed out that a single banking system can only be truly single if confidence in the safety of bank deposits is the same irrespective of the Member State in which a bank operates. This requires single bank supervision, single bank resolution and single deposit insurance. The Five Presidents report therefore proposed to complete the Banking Union by establishing a European Deposit Insurance Scheme (EDIS), the third pillar of a fully-fledged Banking Union alongside bank supervision and resolution. Concrete steps in that direction should ***already*** be taken as a priority, with a ***re-insurance*** system at the European level for the national deposit guarantee schemes as a first step ***towards a fully mutualised approach***. The scope of this reinsurance system should coincide with that of the SSM. | (5) In June 2015, the Five Presidents Report on Completing Europe’s Economic and Monetary Union pointed out that a single banking system can only be truly single if confidence in the safety of bank deposits is the same irrespective of the Member State in which a bank operates. This requires single bank supervision, single bank resolution and single deposit insurance. The Five Presidents report therefore proposed to complete the Banking Union by establishing a European Deposit Insurance Scheme (EDIS), the third pillar of a fully-fledged Banking Union alongside bank supervision and resolution. Concrete steps in that direction should be taken as a priority, with a ***reinsurance*** system at the European level for the national deposit guarantee schemes as a first step. The scope of this reinsurance system should coincide with that of the SSM. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>2</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 8</Article>

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| Text proposed by the Commission | Amendment |
| (8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises ***by sharing risk more widely*** and would offer equal protection for insured depositors, supporting the proper functioning of the internal market. | (8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises and would offer equal protection for insured depositors, supporting the proper functioning of the internal market. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>3</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 17</Article>

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| Text proposed by the Commission | Amendment |
| (17) EDIS ***should progressively*** evolve from a reinsurance scheme into ***a fully mutualised co-insurance*** scheme over a number of years. In the context of efforts to deepen the EMU***, together with the work on the establishment of bridge-financing arrangements for the Single Resolution Fund (SRF)*** and on ***developing*** a common fiscal backstop, ***this*** step ***is necessary to reduce the bank/sovereign links*** in individual Member States by means of ***steps*** towards risk sharing among all the Member States in the Banking Union***,*** and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly. | (17) EDIS ***could*** evolve from a reinsurance scheme into ***an insurance*** scheme over a number of years ***if and when the conditions set out in this Regulation have been met.*** In the context of efforts to deepen the EMU and ***to develop*** a common fiscal backstop ***for the Single Resolution Fund (SRF)***, ***that*** step ***could contribute to reducing the bank-sovereign link*** in individual Member States by means of ***a step*** towards risk sharing among all the Member States in the Banking Union and thereby to reinforce the Banking Union in achieving its key objective. However, such risk sharing implied by steps to reinforce ***the*** Banking Union must proceed in parallel with risk reducing measures designed to break the bank-sovereign link more directly. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>4</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 18</Article>

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| Text proposed by the Commission | Amendment |
| (18) EDIS should be established in ***three sequential*** stages, first a reinsurance scheme that covers a share of the liquidity shortfall ***and of the excess losses*** of participating DGSs***, followed by a co-insurance*** scheme that covers a gradually increasing share of the ***liquidity shortfall and losses*** of participating DGSs ***and eventually resulting in a full insurance scheme that covers all liquidity needs and losses of participating deposit guarantee schemes***. | (18) EDIS should be established in ***two*** stages, first a reinsurance scheme that covers a ***gradually increasing*** share of the liquidity shortfall of participating DGSs ***and an insurance*** scheme that covers a gradually increasing share of the ***excess loss*** of participating DGSs. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>5</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 20</Article>

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| Text proposed by the Commission | Amendment |
| ***(20) As the Deposit Insurance Fund, in the re-insurance stage, would only provide an additional source of funding and would only weaken the link between banks and their national sovereign, without however ensuring that all depositors in the Banking Union enjoy an equal level of protection, the reinsurance stage should, after three years, gradually progress into a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme.*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>6</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 21</Article>

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| Text proposed by the Commission | Amendment |
| ***(21) While the reinsurance and coinsurance stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the co-insurance stage would be shared between national DGS and the Deposit Insurance Fund as of the first euro of loss. The relative contribution from the Deposit Insurance Fund would gradually increase to 100 percent, resulting in the full mutualisation of depositor risk across the Banking Union after four years.*** | ***deleted*** |

Or. <Original>{EN}en</Original>

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<Amend>Amendment <NumAm>7</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 22</Article>

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| Text proposed by the Commission | Amendment |
| (22) Safeguards should be built into EDIS so as to limit moral hazard risk and to ensure that the coverage by EDIS is only provided where nationals DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under this Regulation, the Directive 2014/49/EU and other relevant EU law, in particular their obligation to build up their funds in accordance with Article 10 of Directive 2014/49/EU as further specified in this Regulation. In order to benefit from coverage by EDIS, participating DGSs need to raise ex-ante contributions in accordance with a precise funding path. This also implies that the possibility of a target level reduction in accordance with Article 10(6) of Directive 2014/49/EU is no longer available if the DGS wants to benefit from EDIS. Secondly, in case of a pay-out event or where its funds are used in resolution, a national DGS should bear a fair share of the loss themselves. It should therefore be required to ***collect ex-post contributions from its members to replenish its fund and to*** repay EDIS to the extent that the initially received funding exceeds the share of loss to be borne by EDIS. Thirdly, following a pay-out event, the national DGS should maximise the proceeds from the insolvency estate and repay the Board and the Board should have sufficient powers to safeguards its rights. Fourthly, the Board should have the powers to recover all or part of funding in case of a participating DGS did not comply with key obligations. | (22) Safeguards should be built into EDIS so as to limit moral hazard risk and to ensure that the coverage by EDIS is only provided where nationals DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under this Regulation, the Directive 2014/49/EU and other relevant EU law, in particular their obligation to build up their funds in accordance with Article 10 of Directive 2014/49/EU as further specified in this Regulation. In order to benefit from coverage by EDIS, participating DGSs need to raise ex-ante contributions in accordance with a precise funding path. This also implies that the possibility of a target level reduction in accordance with Article 10(6) of Directive 2014/49/EU is no longer available if the DGS wants to benefit from EDIS. Secondly, in case of a pay-out event or where its funds are used in resolution, a national DGS should bear a fair share of the loss themselves. It should therefore be required to repay EDIS to the extent that the initially received funding exceeds the share of loss to be borne by EDIS. Thirdly, following a pay-out event, the national DGS should maximise the proceeds from the insolvency estate and repay the Board and the Board should have sufficient powers to safeguards its rights. Fourthly, the Board should have the powers to recover all or part of funding in case of a participating DGS did not comply with key obligations. |

Or. <Original>{EN}en</Original>

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<Amend>Amendment <NumAm>8</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 23</Article>

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| Text proposed by the Commission | Amendment |
| (23) The Deposit Insurance Fund is an essential element without which the ***progressive*** establishment of EDIS could not be achieved. Different national systems of funding would not provide for homogenous deposit insurance across the Banking Union. Throughout the ***three*** stages, the Deposit Insurance Fund should help ensuring the stabilising role of DGSs, a uniform high level of protection to all depositors in a harmonised framework throughout the Union and avoiding the creation of obstacles for the exercise of fundamental freedoms or the distortion of competition in the internal market due to different levels of protection at national level. | (23) The Deposit Insurance Fund is an essential element without which the establishment of EDIS could not be achieved. Different national systems of funding ***alone*** would not provide for homogenous deposit insurance across the Banking Union. Throughout the ***two*** stages, the Deposit Insurance Fund should help ensuring the stabilising role of ***participating*** DGSs, a uniform high level of protection to all depositors in a harmonised framework throughout the Union and avoiding the creation of obstacles for the exercise of fundamental freedoms or the distortion of competition in the internal market due to different levels of protection at national level. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>9</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 24</Article>

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| Text proposed by the Commission | Amendment |
| (24) The Deposit Insurance Fund should be financed by ***direct*** contributions from ***banks***. Decisions taken within ***the*** EDIS, requiring the use of the Deposit Insurance Fund or of a national deposit guarantee scheme should not impinge on the fiscal responsibilities of the Member States. In that regard, only extraordinary public financial support should be considered to be an impingement on the budgetary sovereignty and fiscal responsibilities of the Member States. | (24) The Deposit Insurance Fund should be financed by contributions from ***participating DGSs***. Decisions taken within EDIS, requiring the use of the Deposit Insurance Fund or of a national deposit guarantee scheme should not impinge on the fiscal responsibilities of the Member States. In that regard, only extraordinary public financial support should be considered to be an impingement on the budgetary sovereignty and fiscal responsibilities of the Member States. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>10</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 25</Article>

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| Text proposed by the Commission | Amendment |
| (25) This Regulation establishes the modalities for the use of the Deposit Insurance Fund and the general criteria to determine the fixing and calculation of ex ante ***and ex post*** contributions and lays down the powers of the Board for using and managing the Deposit Insurance Fund. | (25) This Regulation establishes the modalities for the use of the Deposit Insurance Fund and the general criteria to determine the fixing and calculation of ex ante contributions and lays down the powers of the Board for using and managing the Deposit Insurance Fund. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>11</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 26</Article>

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| Text proposed by the Commission | Amendment |
| (26) Contributions would be ***directly*** levied on ***banks*** to finance the Deposit Insurance Fund. The Board would collect the contributions and administer the Deposit Insurance Fund, while national DGSs would continue to collect national contributions and administer national funds. In order to ensure fair and harmonised contributions for participating ***banks*** and provide incentives to operate under a model which presents less risk, both contributions to EDIS and to national DGS should be calculated on the basis of covered deposits and a risk-adjustment factor per ***bank***. During ***the re-insurance period*** the risk-adjustment factor should consider the degree of risk incurred by a ***bank relative to all other banks affiliated to the same*** participating DGS***. Once the stage of co-insurance is reached, the risk-adjustment factor should consider the degree of risk incurred by a bank relative to all other banks*** established in the participating Member States. This would ensure that, overall, EDIS is cost-neutral for banks and national DGSs and avoid any redistribution of contributions during the build-up phase of the Deposit Insurance Fund. | (26) Contributions would be levied on ***participating DGSs*** to finance the Deposit Insurance Fund. The Board would collect the contributions and administer the Deposit Insurance Fund, while national DGSs would continue to collect national contributions and administer national funds ***using their own methodology***. In order to ensure fair and harmonised contributions for participating ***DGSs*** and provide incentives to operate under a model which presents less risk, both contributions to EDIS and to national DGS should be calculated on the basis of covered deposits and a risk-adjustment factor per ***participating DGS***. During ***both stages,*** the risk-adjustment factor should consider the degree of risk incurred by a participating DGS ***and its affiliated credit institutions relative to all other participating DGSs and their affiliated credit institutions*** established in the participating Member States. This would ensure that, overall, EDIS is cost-neutral for banks and national DGSs and avoid any redistribution of contributions during the build-up phase of the Deposit Insurance Fund. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>12</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 27</Article>

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| Text proposed by the Commission | Amendment |
| (27) In principle, contributions should be collected from the industry prior to, and independently of, any deposit insurance action. When prior funding is insufficient to cover the losses or costs incurred by the use of the Deposit Insurance Fund, ***additional contributions should be collected to bear the additional cost or loss. Moreover, the Deposit Insurance Fund*** should be able to contract borrowings or other forms of support from credit institutions, financial institutions or other third parties in the event that the ex-ante ***and ex post*** contributions are not immediately accessible or do not cover the expenses incurred by the use of the Deposit Insurance Fund in relation to deposit insurance actions. | (27) In principle, contributions should be collected from the industry prior to, and independently of, any deposit insurance action. When prior funding is insufficient to cover the losses or costs incurred by the use of the Deposit Insurance Fund, ***the Board*** should be able to contract borrowings or other forms of support from credit institutions, financial institutions or other third parties in the event that the ex-ante contributions are not immediately accessible or do not cover the expenses incurred by the use of the Deposit Insurance Fund in relation to deposit insurance actions. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>13</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 28</Article>

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| Text proposed by the Commission | Amendment |
| (28) In order to reach a critical mass and to avoid ***pro-cyclical*** effects which would arise if the Deposit Insurance Fund had to rely ***solely on ex post*** contributions in a systemic crisis, it is indispensable that the ex-ante available financial means of the Deposit Insurance Fund amount at least to a certain minimum target level. | (28) In order to reach a critical mass and to avoid ***procyclical*** effects which would arise if the Deposit Insurance Fund had to rely ***on ex-post*** contributions in a systemic crisis, it is indispensable that the ex-ante available financial means of the Deposit Insurance Fund amount at least to a certain minimum target level. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>14</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 29</Article>

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| Text proposed by the Commission | Amendment |
| (29) The ***initial and final*** target level of the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating ***DGS. It should progressively reach 20% of four ninth*** of the total minimum target levels ***by the end of the reinsurance period and the sum of all minimum target levels by the end of the co-insurance period***. The possibility to apply for approval to authorise a lower target level in accordance with Article 10(6) of Directive 2014/49/EU should not be considered when setting the initial or final target levels of the Deposit Insurance Fund. An appropriate time frame should be set to reach the target level for the Deposit Insurance Fund. | (29) The target level of the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating ***DGSs. The target level of the Deposit Insurance Fund should reach 50 %*** of the total minimum target levels ***that participating DGSs are to reach in accordance with the first subparagraph of Article 10(2) of Directive 2014/49/EU***. The possibility to apply for approval to authorise a lower target level in accordance with Article 10(6) of Directive 2014/49/EU should not be considered when setting the initial or final target levels of the Deposit Insurance Fund. An appropriate time frame should be set to reach the target level for the Deposit Insurance Fund. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>15</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Recital 46</Article>

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| Text proposed by the Commission | Amendment |
| (46) In order for EDIS to function in an effective manner as of ***[….]***, the provisions concerning the payment of contributions to the Deposit Insurance Fund, the establishment of all the relevant procedures and any other operational and institutional aspects should apply from ***XX***. | (46) In order for EDIS to function in an effective manner as of ***1 January 2019***, the provisions concerning the payment of contributions to the Deposit Insurance Fund, the establishment of all the relevant procedures and any other operational and institutional aspects should apply from ***3 July 2017***. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>16</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 2</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 1 – paragraph 2 – introductory part</Article2>

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| Text proposed by the Commission | Amendment |
| 2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in ***three successive*** stages: | 2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in ***two*** stages: |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>17</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 2</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 1 – paragraph 2 – indent 1</Article2>

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| Text proposed by the Commission | Amendment |
| - a reinsurance scheme that***, to a certain extent,*** provides ***funding and covers a share of the losses of*** participating deposit guarantee schemes in accordance with Article 41a; | - a reinsurance scheme that provides ***a gradually*** ***increasing level of liquidity support for*** participating deposit guarantee schemes in accordance with Article 41a; |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>18</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 2</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 1 – paragraph 2 – indent 2</Article2>

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| Text proposed by the Commission | Amendment |
| ***- a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>19</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 2</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 1 – paragraph 2 – indent 3</Article2>

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| Text proposed by the Commission | Amendment |
| - ***a full*** insurance scheme that ***provides*** ***the funding*** and covers ***the*** ***losses*** of participating deposit guarantee schemes in accordance with Article ***41e***. | - ***an*** insurance scheme that ***covers the*** ***liquidity shortfall*** and covers ***a gradually increasing level of excess*** ***loss*** of participating deposit guarantee schemes in accordance with Article ***41h and Article 41ha***. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>20</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 4 – point a</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 3 – paragraph 1 – point 57</Article2>

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| Text proposed by the Commission | Amendment |
| (57) 'available financial means of the DIF' means cash, deposits and low-risk assets which can be liquidated within a period not exceeding that referred to in Article 8(1) of the Directive 2014/49/EU. | (57) 'available financial means of the DIF' means cash, deposits***, irrevocable payment commitments from participating DGSs*** and low-risk assets which can be liquidated within a period not exceeding that referred to in Article 8(1) of the Directive 2014/49/EU. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>21</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41a – title</Article2>

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| Text proposed by the Commission | Amendment |
| ***Partial funding and excess loss cover*** | ***Liquidity support*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>22</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41a – paragraph 1</Article2>

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| Text proposed by the Commission | Amendment |
| 1. ***As from the date of application set out in Article 99(5a),*** participating DGSs are reinsured by EDIS in accordance with this Chapter for a period of ***three*** years (‘reinsurance period’). | 1. Participating DGSs are reinsured by EDIS in accordance with this Chapter for a period of ***at least five*** years ('reinsurance period')***, from 1 January 2019 to the commencement of the insurance period referred to in Chapter 3***. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>23</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41a – paragraph 2</Article2>

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| Text proposed by the Commission | Amendment |
| 2. ***In case*** a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may claim funding from the DIF ***of up to 20% of*** its liquidity shortfall as set out in Article 41b. | 2. ***Where*** a participating DGS encounters a payout event or is used in resolution in accordance with Article 79 of this Regulation, it may claim funding from the DIF ***for*** its liquidity shortfall as set out in Article 41b. ***The share of liquidity shortfall coverage a participating DGS may claim from the DIF is set out in paragraph 2a.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>24</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41a – paragraph 2 a (new)</Article2>

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| Text proposed by the Commission | Amendment |
|  | ***2 a. The share of coverage under the second paragraph shall increase during the reinsurance period as follows:*** |
|  | ***- in the first year of the reinsurance period it shall be 20 %;*** |
|  | ***- in the second year of the reinsurance period it shall be 40 %;*** |
|  | ***- in the third year of the reinsurance period it shall be 60 %;*** |
|  | ***- in the fourth year of the reinsurance period it shall be 80 %;*** |
|  | ***- in the fifth and subsequent years of the reinsurance period it shall be 100 %.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>25</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41a – paragraph 3</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
| ***3. The DIF shall also cover 20% of the excess loss of the participating DGS as set out in Article 41c. The participating DGS shall repay the amount of funding it obtained under paragraph 2 of this Article, less the amount of excess loss cover, in accordance with the procedure set out in Article 41o.*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>26</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41a – paragraph 4</Article2>

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| Text proposed by the Commission | Amendment |
| ***4. Neither the funding nor the excess loss cover shall exceed the lower of 20% of the initial target level of the DIF as set out in Article 74b(1) of this Regulation and 10 times the target level of the participating DGS as defined in the first subparagraph of Article 10(2) of Directive 2014/49/EU.*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>27</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41b – paragraph 1 – point b</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
| ***(b) the amount of extraordinary contributions as defined in Article 10(8) of the Directive 2014/49/EU the participating DGS can raise within three days from the payout event.*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>28</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41c</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
| ***Article 41c*** | ***deleted*** |
| ***Excess loss*** |  |
| ***1. In case the participating DGS encounters a payout event, its excess loss shall be calculated as the total amount it repaid to depositors in accordance with Article 8 of Directive 2014/49/EU less:*** |  |
| ***(a) the amount the participating DGS recovered from subrogating to the rights of depositors in winding up or reorganisation proceedings under the first sentence of Article 9(2) of Directive 2014/49/EU;*** |  |
| ***(b) the amount of available financial means the participating DGS should have at the time of the payout event if it had raised ex-ante contributions in accordance with Article 41j;*** |  |
| ***(c) 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 contain the amount raised in accordance with point (b) of Article 41b(1) of this Regulation.*** |  |
| ***2. In case the funds of the participating DGS are used in resolution proceedings, its excess loss shall be the amount determined by the resolution authority in accordance with Article 79 less:*** |  |
| ***(a) the amount of any difference the participating DGS was paid in accordance with Article 75 of Directive 2014/59/EU;*** |  |
| ***(b) the amount of available financial means the participating DGS should have at the time of the determination if it had raised ex-ante contributions in accordance with Article 41j.*** |  |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>29</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Chapter 2</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| ***Chapter 2*** | ***deleted*** |
| ***Co-insurance*** |  |
| ***[...]*** |  |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>30</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Chapter 3 – title</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| ***Full*** insurance | Insurance |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>31</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41g a (new)</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
|  | ***Article 41g a*** |
|  | ***Entry into application of this Chapter*** |
|  | ***1. This Chapter shall apply from no earlier than the latest of the following dates:*** |
|  | ***(a) the date of application, or, where relevant, the expiry of the transposition period of the international standard for Total Loss Absorbing Capacity (TLAC), for Global Systemically Important Banks (G-SIBs), and of revised rules in relation to a minimum requirement for own funds and eligible liabilities (MREL), for all credit institutions affiliated to the participating DGSs;*** |
|  | ***(b) the date of application, or, where relevant, the expiry of the transposition period of an insolvency ranking for credit institutions, harmonised at Union level, in relation to subordinated debt;*** |
|  | ***(c) the date of application, or, where relevant, the expiry of the transposition period of a framework for business insolvency, harmonised at Union level, in relation to the early restructuring of companies in order to prevent and better handle the pressing issue of non-performing loans;*** |
|  | ***(d) the date of application, or, where relevant, the expiry of the transposition period of an act amending Regulation (EU) No 575/2013 and Directive 2013/36/EU, resulting in a binding leverage ratio requirement with additional requirements for G-SIBs.*** |
|  | ***2. Without prejudice to paragraph 1, the Commission is empowered to adopt a delegated act in accordance with Article 93 in order to supplement this Regulation by establishing the exact date of application of this Chapter. That empowerment shall be based on a verification, to be conducted in 2023, of compliance with the following conditions:*** |
|  | ***(a) the completion by the Commission, by 31 December 2021, of a review of the European supervisory architecture for credit institutions, resulting in the application of legislation introducing moratorium powers for supervisors and resolution authorities in respect of credit institutions affiliated to the participating DGSs;*** |
|  | ***(b) adherence by all credit institutions to the minimum capital requirements in the baseline scenario of an Asset Quality Review (AQR) for all credit institutions affiliated to the participating DGSs in 2023;*** |
|  | ***(c) publication by the Commission, by 31 December 2023, of an impact assessment in relation to the entry into application of this Chapter;*** |
|  | ***(d) proper consideration, as a minimum, of international standards on the prudential treatment of sovereign debt held by credit institutions by 31 December 2023.*** |
|  | ***That delegated act shall set a date of application for this Chapter that shall, in any event, be no earlier than 1 January 2024 and, where that date is exceeded, no later than one year from the time all the conditions of this Article are met.*** |

Or. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

To be inserted at the beginning of Chapter 3.

</Amend>

<Amend>Amendment <NumAm>32</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41h – title</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| ***Funding and*** loss cover | ***Liquidity support and excess*** loss cover |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>33</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41h – paragraph 1</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| 1. ***As*** from the ***end*** of the ***co-insurance*** period, ***the*** participating ***DGS*** shall be ***fully*** insured by EDIS in accordance with this Chapter. | 1. From the ***commencement*** of the ***insurance*** period, participating ***DGSs*** shall be insured by EDIS in accordance with this Chapter. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>34</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41h – paragraph 2</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| 2. 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 may claim funding from the DIF for its liquidity ***need*** as defined by Article ***41f*** of this Regulation. | 2. 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 may claim funding from the DIF for its liquidity ***shortfall*** as defined by Article ***41b*** of this Regulation. ***The share of liquidity shortfall coverage a participating DGS may claim from the DIF shall be 100 %.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>35</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41h – paragraph 3</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| 3. ***The DIF shall also cover the loss of the participating DGS as defined by*** Article ***41g. The participating DGS shall repay the amount of*** funding ***it obtained under paragraph 2, less the amount of loss cover, in accordance with the procedure*** set out in ***Article 41o***. | 3. ***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 may claim a share of excess loss*** funding ***from the DIF in accordance with Article 41ha. The share of excess loss coverage a participating DGS may claim from the DIF is*** set out in ***paragraph 3a of this Article***. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>36</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41h – paragraph 3 a (new)</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
|  | ***3a. The share of coverage under paragraph 3 shall increase during the insurance period as follows:*** |
|  | ***- in the first year of the insurance period it shall be 20%;*** |
|  | ***- in the second year of the insurance period it shall be 40%;*** |
|  | ***- in the third year of the insurance period it shall be 60%;*** |
|  | ***- in the fourth year of the insurance period it shall be 80%;*** |
|  | ***- in the fifth and subsequent years of the insurance period it shall be 100%.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>37</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41h a (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***Article 41h a*** |
|  | ***Excess loss*** |
|  | ***Where the participating DGS encounters a payout event, its excess loss shall be calculated as the total amount it repaid to depositors in accordance with Article 8 of Directive 2014/49/EU less:*** |
|  | ***(a) the amount the participating DGS recovered from subrogating to the rights of depositors in winding up or reorganisation proceedings under the first sentence of Article 9(2) of Directive 2014/49/EU; and*** |
|  | ***(b) the amount of available financial means the participating DGS should have at the time of the payout event if it had raised ex-ante contributions in accordance with Article 41j.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>38</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41j - paragraph 1</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| 1. A participating DGS shall only be reinsured***, co-insured*** or ***fully*** insured by EDIS during the year following any of the dates set out below, if, by that date, its available financial means raised by contributions referred to in Article 10(1) of Directive 2014/49/EU amount to at least the following percentages of the total amount of covered deposits of all credit institutions affiliated to the participating DGS: | 1. A participating DGS shall only be reinsured or insured by EDIS during the year following any of the dates set out below, if, by that date, its available financial means raised by contributions referred to in Article 10(1) of Directive 2014/49/EU amount to at least the following percentages of the total amount of covered deposits of all credit institutions affiliated to the participating DGS: |
| - by 3 July 2017: ***0.14%***; | - by 3 July 2017: ***0,05 %***; |
| - by 3 July 2018: ***0.21%***; | - by 3 July 2018: ***0,10 %***; |
| - by 3 July 2019: ***0.28%***; | - by 3 July 2019: ***0,15 %***; |
| - by 3 July 2020: ***0.28%***; | - by 3 July 2020: ***0,20 %***; |
| - by 3 July 2021: ***0.26%***; | - by 3 July 2021: ***0,25 %***; |
| - by 3 July 2022: ***0.20%***; | - by 3 July 2022: ***0,30 %***; |
| - by 3 July 2023: ***0.11%***; | - by 3 July 2023: ***0,35 %***; |
| - by 3 July 2024: ***0%***. | - by 3 July 2024: ***0,40 %***. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>39</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41l – paragraph 2 – point c</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
| ***(c) in case of a payout event, an estimate of the extraordinary contributions it can raise within three days from that event;*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>40</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41m – paragraph 2</Article2>

|  |  |
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| 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

Due to the fact that after every single disbursement from the DIF the Board shall raise the equivalent amount of funding via alternative means (e.g. capital markets using the superpreference of deposits as collateral), of which the participating DGS shall bear the lendings costs, each disbursement should be treated equal as such and there is no need to extend the period of paragraph 1.

</Amend>

<Amend>Amendment <NumAm>41</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41m – paragraph 3</Article2>

|  |  |
| --- | --- |
|  | |
| 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 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. | 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. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>42</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41n – paragraph 1 – point b</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (b) the funds shall be due ***immediately*** ***after*** the determination of the Board in Article 41m. | (b) the funds shall be due ***within one working day*** of the determination of the Board ***referred to*** in Article 41m. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>43</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41n – paragraph 1 – point b a (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***(b a) 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 six years by the participating DGS.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>44</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – title</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| Repayment of funding and determination of excess loss ***and loss*** | Repayment of funding and determination of excess loss |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>45</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 1</Article2>

|  |  |
| --- | --- |
|  | |
| 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 the funding provided by the Board under Article 41n, less the amount of any excess loss cover in case of coverage under Article ***41h and*** Article ***41ha***. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>46</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 1 a (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***1a. The repayment plan initially established by the Board in accordance with Article 41n shall, to the largest extent possible, be based on the expected recoveries from the insolvency or resolution procedure of the credit institution concerned.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>47</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 1 b (new)</Article2>

|  |  |
| --- | --- |
|  | |
| 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 10 % 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>48</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 2</Article2>

|  |  |
| --- | --- |
|  | |
| 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 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.*** | 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. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>49</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 3</Article2>

|  |  |
| --- | --- |
|  | |
| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>50</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 3 a (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***3a. In the case of coverage under the insurance period, during each yearly assessment by the Board as regards to the expected recoveries from the credit institution concerned, the level of expected excess loss shall also be determined. On the basis of this assessment the repayment plan shall be recalibrated so as to allow the full repayment of all subfunds, as referred to in Article 74a(3a).*** |
|  | ***This includes any repayments and new contributions to be raised by the participating DGSs for their respective subfunds to ensure that, in the event of excess loss, the target level of funding of the DIF shall be maintained within the same period of six years.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>51</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 3 b (new)</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
|  | ***3 b. 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>52</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 10</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 41o – paragraph 4</Article2>

|  |  |
| --- | --- |
|  | |
| 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 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. | 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 ***41h and*** Article ***41ha***. Where this determination results in ***an*** obligation of the participating DGS that differs from the amounts repaid in accordance with ***this Article***, the difference shall be settled between the Board and the participating DGS without delay. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>53</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 19</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 50 – paragraph 1 – point c</Article2>

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| Text proposed by the Commission | Amendment |
| (c) decide on the ***necessity to raise extraordinary ex post contributions in accordance with Article 71, on the*** voluntary borrowing between financing arrangements in accordance with Article 72, on alternative financing means in accordance with Articles 73 and 74, and on the mutualisation of national financing arrangements in accordance with Article 78, involving support of the Fund above the threshold referred to in point (c) of this paragraph; | (c) decide on the voluntary borrowing between financing arrangements in accordance with Article 72, on alternative financing means in accordance with Articles 73 and 74, and on the mutualisation of national financing arrangements in accordance with Article 78, involving support of the Fund above the threshold referred to in point (c) of this paragraph; |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>54</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 22</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 52 – paragraph 3</Article2>

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|  | |
| 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 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. | 3. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 50(1) or Article 50a(1) 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. |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>55</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74a – paragraph 1</Article2>

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|  | |
| Text proposed by the Commission | Amendment |
| 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***. | 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>56</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74a – paragraph 1a (new)</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
|  | ***1 a. The risk-based contributions to be paid by credit institutions to participating DGSs shall be calculated and invoiced by the participating DGSs.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>57</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74a – paragraph 3a (new)</Article2>

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|  | |
| Text proposed by the Commission | Amendment |
|  | ***3 a. 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>58</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74a – paragraph 3b (new)</Article2>

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|  | |
| 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) 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

It is important to note that the use of these subfunds does not limit the ability of the DIF to provide funding in the event of unavailable deposits.

</Amend>

<Amend>Amendment <NumAm>59</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 1</Article2>

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|  | |
| 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 ***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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

The target level for the DIF is equal to the sum of the target level of the two parts set out in Article 74a - paragraph 3a.

</Amend>

<Amend>Amendment <NumAm>60</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 1 a (new)</Article2>

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| --- | --- |
|  | |
| 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

The target level for each individual risk-based subfund shall be based on the level of covered deposits per participating DGS. Aggregated, these target levels by definition equal the same target level when considering covered deposits of all participating DGSs.

</Amend>

<Amend>Amendment <NumAm>61</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 1 b (new)</Article2>

|  |  |
| --- | --- |
|  | |
| 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.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>62</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 1 c (new)</Article2>

|  |  |
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|  | |
| 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 3 July 2024: 0,20 %.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>63</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 2</Article2>

|  |  |
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|  | |
| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>64</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 3</Article2>

|  |  |
| --- | --- |
|  | |
| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>65</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 4</Article2>

|  |  |
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|  | |
| 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

Treatment of situations when available financial means have been reduced are treated elsewhere.

</Amend>

<Amend>Amendment <NumAm>66</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74b – paragraph 5</Article2>

|  |  |
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|  | |
| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>67</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 1</Article2>

|  |  |
| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| 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)***. | 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>68</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 2</Article2>

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

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>69</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 4</Article2>

|  |  |
| --- | --- |
|  | |
| 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 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.*** | ***deleted*** |
| ***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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>70</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 1</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | 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. | 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>71</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 2</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
| 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***. | 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>72</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 2 a (new)</Article2>

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|  | |
| 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

In accordance with EBA guidelines on methods for calculating contributions to deposit guarantee schemes (EBA/GL/2015/10).

</Amend>

<Amend>Amendment <NumAm>73</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 2 b (new)</Article2>

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|  | |
| 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.*** |
|  | ***The Board shall place at least one participating DGS in each of those seven ARW categories.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>74</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 2 c (new)</Article2>

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|  | |
| 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

In accordance with EBA guidelines on methods for calculating contributions to deposit guarantee schemes (EBA/GL/2015/10).

</Amend>

<Amend>Amendment <NumAm>75</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 3</Article2>

|  |  |
| --- | --- |
|  | |
| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>76</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – introductory part</Article2>

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|  | |
| 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*** 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***, as a minimum,*** be assessed on the basis of the following criteria: |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>77</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point a</Article2>

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|  | |
| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>78</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point b</Article2>

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| --- | --- |
|  | |
| Text proposed by the Commission | Amendment |
| (b) the ***institution’s ability*** to meet ***its*** short- and long-term obligations; | (b) the ***ability of credit institutions affiliated to a participating DGS*** to meet ***their*** short- and long-term obligations; |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>79</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point c</Article2>

|  |  |
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|  | |
| Text proposed by the Commission | Amendment |
| (c) the stability and variety of ***the*** institutions ***sources of funding and its*** unencumbered highly liquid assets***’***; | (c) the stability and variety of ***sources of funding of credit*** institutions ***affiliated to a participating DGS and their*** unencumbered highly liquid assets; |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>80</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point d</Article2>

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| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>81</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point e</Article2>

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| Text proposed by the Commission | Amendment |
| (e) the ***institution’s*** business model and management; | (e) the business model and management ***of credit institutions affiliated to a participating DGS***; |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>82</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point f</Article2>

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| Text proposed by the Commission | Amendment |
| (f) the degree to which the ***institution’s assets*** are encumbered***.*** | (f) the degree to which the ***assets of credit institutions affiliated to a participating DGS*** are encumbered***;*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>83</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point fa (new)</Article2>

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| Text proposed by the Commission | Amendment |
|  | ***(f a) the potential for a participating DGS to achieve a full and timely recovery from insolvency procedures;*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>84</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74c – paragraph 5 – subparagraph 4 – point fb (new)</Article2>

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| Text proposed by the Commission | Amendment |
|  | ***(f b) the level and diversification of exposure to sovereign debt by credit institutions affiliated to a participating DGS.*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>85</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74d</Article2>

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| 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>86</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74d a (new)</Article2>

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| Text proposed by the Commission | Amendment |
|  | ***Article 74d a*** |
|  | ***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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>87</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74f – paragraph 1 – point b</Article2>

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| Text proposed by the Commission | Amendment |
| ***(b) the extraordinary ex-post contributions provided for in Article 74d are not immediately accessible;*** | ***deleted*** |

Or. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>88</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74g – paragraph 1</Article2>

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| Text proposed by the Commission | 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. ***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.*** | 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>89</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74g – paragraph 1a (new)</Article2>

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| Text proposed by the Commission | Amendment |
|  | ***1 a. 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 at all times the target level and the lending 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. <Original>{EN}en</Original>

<TitreJust>Justification</TitreJust>

As regards access to capital markets, deposits of the credit institution concerned are superpreferred and the participating DGS subrogates into these claims of the credit institutions, the claims should be available as collateral for the Board to raise funding from alternative means.

</Amend>

<Amend>Amendment <NumAm>90</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74g – paragraph 2</Article2>

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| Text proposed by the Commission | Amendment |
| 2. The borrowing or other forms of support referred to in paragraph 1 shall be fully ***recouped*** in accordance with Articles 74c and ***74d***. | 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. <Original>{EN}en</Original>

</Amend>

<Amend>Amendment <NumAm>91</NumAm>

<DocAmend>Proposal for a regulation</DocAmend>

<Article>Article 1 – paragraph 1 – point 34</Article>

<DocAmend2>Regulation (EU) No 806/2014</DocAmend2>

<Article2>Article 74g – paragraph 3</Article2>

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

Or. <Original>{EN}en</Original>

</Amend></RepeatBlock-Amend>

1. OJ C 177, 18.5.2016, p. 21. [↑](#footnote-ref-1)
2. OJ C …. [↑](#footnote-ref-2)