



2015/0270(COD)

20.12.2016

AMENDMENTS

92 - 342

Draft report

Esther de Lange

(PE592.334v03-00)

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

Proposal for a regulation

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

Amendment 92
Gerolf Annemans

Proposal for a regulation

—

Proposal for a rejection

***The European Parliament rejects the
Commission proposal.***

Or. nl

Justification

On a continent where major disparities exist, there is too much uncertainty as to the scale and extent that risks may spread under the EDIS. The EDIS could grow into a transfer mechanism without this being counterbalanced by sufficient responsibility on the part of the insured. The problem of moral hazard is as yet very far from being solved. The aspiration to harmonise national guarantee systems will unnecessarily impair them. The decision to introduce the EDIS is, therefore, not a balanced one.

Amendment 93
Beatrix von Storch

Draft legislative resolution
Citation 2

Draft legislative resolution

— 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)***,

Amendment

— having regard to Article **115** of the Treaty on the functioning of the European Union,

Or. de

Amendment 94
Beatrix von Storch

Draft legislative resolution
Citation 3

Draft legislative resolution

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

Amendment

— having regard to **Articles** 294(2) **and** (3) of the Treaty on the Functioning of the European Union,

Or. de

Amendment 95
Sylvie Goulard

Draft legislative resolution
Citation 3 a (new)

Draft legislative resolution

— *having regard to the opinion of the European Central Bank of 20 April 2016,*

Amendment

Or. en

Amendment 96
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Title 1

Text proposed by the Commission

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

Amendment

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 **and**
amending Directive 2014/49/EU in order
to establish a European Deposit Insurance
Scheme

Or. en

Amendment 97
Burkhard Balz

Proposal for a regulation
Title 1

Text proposed by the Commission

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

Amendment

Proposal for a
REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 *and*
Directive 2014/59/EU in order to establish
a European Deposit Insurance Scheme

Or. en

Amendment 98
Alain Cadec

Proposal for a regulation
Title 1

Text proposed by the Commission

REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 in
order to establish a European Deposit
Insurance Scheme

Amendment

REGULATION OF THE EUROPEAN
PARLIAMENT AND OF THE COUNCIL
amending Regulation (EU) 806/2014 in
order to establish a European Deposit
Reinsurance Scheme

Or. en

Amendment 99
Beatrix von Storch

Proposal for a regulation
Citation 1

Text proposed by the Commission

Having regard to the Treaty on the

Amendment

Having regard to *Article 115 of* the Treaty

Functioning of the European Union, and *in particular Article 114 thereof,*

on the Functioning of the European Union,

Or. de

Amendment 100

Marco Valli, Marco Zanni

Proposal for a regulation

Recital 1

Text proposed by the Commission

Amendment

(1) Over the past years, the Union has made progress in creating an internal market for banking services. A better integrated internal market for banking services is essential in order to foster economic growth in the Union, to safeguard the stability of the banking system and to protect depositors.

deleted

Or. it

Amendment 101

Marco Valli, Marco Zanni

Proposal for a regulation

Recital 2

Text proposed by the Commission

Amendment

(2) On 18 October 2012, the European Council concluded that "In the light of the fundamental challenges facing it, the Economic and Monetary Union (EMU) needs to be strengthened to ensure economic and social welfare as well as stability and sustained prosperity" and "that the process towards deeper economic and monetary union should build on the Union institutional and legal framework and be characterised by openness and transparency towards Member States whose currency is not the

deleted

euro and by respect for the integrity of the internal market". To that end, the Banking Union has been established, underpinned by a comprehensive and detailed single rulebook for financial services for the internal market as a whole. The process towards establishing the Banking Union has been characterised by openness and transparency towards non-participating Member States and by respect for the integrity of the internal market.

Or. it

Amendment 102
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 3

Text proposed by the Commission

Amendment

(3) The European Parliament, in its resolution of 20 November 2012 'Towards a genuine Economic and Monetary Union', also stated that breaking the negative feedback loops between sovereigns, banks and the real economy is crucial for a smooth functioning of the EMU, stressed the urgent need for additional and far-reaching measures for the realisation of a fully operational Banking Union, while ensuring the continued proper functioning of the internal market for financial services and the free movement of capital.

deleted

Or. it

Amendment 103
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 4

Text proposed by the Commission

Amendment

(4) While key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM') established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate in the SSM (the 'participating Member States') is implemented in a coherent and effective manner and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a consistent framework for the resolution of banks that are failing or likely to fail in the participating Member States, further steps are still needed to complete the Banking Union.

deleted

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Or. it

Amendment 104

Sander Loones

Proposal for a regulation

Recital 4

Text proposed by the Commission

Amendment

(4) While key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM')

(4) While key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM')

established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate in the SSM (the 'participating Member States') is implemented in a coherent and effective manner and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a consistent framework for the resolution of banks that are failing or likely to fail in the participating Member States, further steps are still needed to *complete* the Banking Union.

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate in the SSM (the 'participating Member States') is implemented in a coherent and effective manner and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a consistent framework for the resolution of banks that are failing or likely to fail in the participating Member States, further steps are still needed to *reduce overall risks and risks specific to national banking systems before* the Banking Union *could be completed*.

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Or. en

Amendment 105

Dimitrios Papadimoulis

Proposal for a regulation

Recital 4

Text proposed by the Commission

(4) While key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM') established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate

Amendment

(4) While *some* key steps have been made towards ensuring the efficient functioning of the Banking Union, with the Single Supervisory Mechanism (the 'SSM') established by Council Regulation (EU) No 1024/2013¹¹ ensuring that the Union's policy relating to the prudential supervision of credit institutions in the euro area Member States and those non euro area Member States who choose to participate

in the SSM (the 'participating Member States') is implemented ***in a coherent and effective manner*** and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a ***consistent*** framework for the resolution of banks that are failing or likely to fail in the participating Member States, further steps are still needed to complete the Banking Union.

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

in the SSM (the 'participating Member States') is implemented and with the Single Resolution Mechanism (the 'SRM') established by Regulation (EU) No 806/2014 ensuring a framework for the resolution of banks that are failing or likely to fail in the participating Member States, further ***essential*** steps are still needed to complete the Banking Union ***in a balanced way***.

¹¹ Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (OJ L 287, 29.10.2013, p. 63).

Or. en

Amendment 106 **Fabio De Masi**

Proposal for a regulation **Recital 4 a (new)**

Text proposed by the Commission

Amendment

(4a) Regrettably, no agreement has yet been reached on a Bank Structural Reform, which is necessary to end the too-big-to-fail problem and to improve the resilience of the European banking sector and which constitutes a vital step to break the sovereign/bank link by removing the implicit guarantee enjoyed by systemically important institutions.

Or. en

Amendment 107 **Sylvie Goulard**

Proposal for a regulation
Recital 4 a (new)

Text proposed by the Commission

Amendment

(4a) *An appropriate level of supervision is guaranteed for all banks through the direct supervision of the SSM and the fact that at any time the SSM can decide to directly supervise any one of the "less significant" institutions to ensure that high supervisory standards are applied consistently.*

Or. en

Amendment 108
Sylvie Goulard

Proposal for a regulation
Recital 4 b (new)

Text proposed by the Commission

Amendment

(4b) *The Banking Union is a three-pillar system for Member States of the euro area, open to Member States whose currency is not the euro. For Member States whose currency is not the euro, coverage by the EDIS is therefore accessible only to those which have established a close cooperation with the SSM and the SRM.*

Or. en

Amendment 109
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 5

Text proposed by the Commission

Amendment

(5) *In June 2015, the Five Presidents* **deleted**

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.

Or. it

Amendment 110
Markus Ferber

Proposal for a regulation
Recital 5

Text proposed by the Commission

(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***

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. Concrete steps should already be taken as a priority, ***which lead to the establishment of a reinsurance system*** at the European level. The scope of this reinsurance system should coincide with that of the SSM.

(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.

Or. de

Amendment 111
Burkhard Balz

Proposal for a regulation
Recital 5

Text proposed by the Commission

(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.

Amendment

(5) In June 2015, the Five Presidents Report on Completing Europe's Economic and Monetary Union pointed *to the necessity to have an effective EU-wide system of bank supervision, bank resolution and bank deposit guarantee schemes to reduce existing vulnerabilities, in particular with regard to the sovereign-bank-nexus, and to increase the resilience of the European banking sector against future crises. This system should be designed in such a way that moral hazard is prevented. Notwithstanding the co-legislators' prerogative,* the Five Presidents report proposed to complete the Banking Union *and to establish* a European Deposit Insurance Scheme (EDIS) *for national guarantee schemes,* the third pillar of *the* Banking Union alongside bank supervision and resolution. Concrete steps in that direction *could only* be taken *after effective risk reduction has been advanced,* 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. en

Amendment 112

Peter Simon

Proposal for a regulation

Recital 5

Text proposed by the Commission

(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.

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, ***which should be completed with a final fiscal safeguard at the European Stability Mechanism.*** 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 mutualised approach. The scope of this reinsurance system should coincide with that of the SSM.

Or. de

Amendment 113

Jonás Fernández, Pervenche Berès, Jakob von Weizsäcker, Olle Ludvigsson, Neena Gill, Andrea Cozzolino, Costas Mavrides

Proposal for a regulation
Recital 5

Text proposed by the Commission

(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.

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 ***called for completion of*** 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, ***that should be completed by a common fiscal backstop based in the European Stability Mechanism***. 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.

Or. en

Amendment 114
Sander Loones

Proposal for a regulation
Recital 5

Text proposed by the Commission

(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

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.*

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 *only if and when conditions set out in this Regulation have been met. In other words, only if and when sufficient progress has been made with respect to risk reduction and all banks in the Banking Union are deemed to be in a comparable, financially stable position, could a fair EDIS be established.*

Or. en

Amendment 115

Michael Theurer

Proposal for a regulation

Recital 5

Text proposed by the Commission

(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

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 *could only* be taken *after sufficient*

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.

effective risk reducing measures have been undertaken, with a re-insurance 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. en

Justification

National deposit insurance schemes already provide adequate safeguards. This is particularly the case for Member States with strong institutional protection schemes, which should be preserved. A cross-financing of deposit insurance schemes between Member States contravenes the principle of control and liability and risks setting wrong incentives for credit institutions.

Amendment 116 **Siegfried Mureşan**

Proposal for a regulation **Recital 5**

Text proposed by the Commission

(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*

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. The scope of this reinsurance

approach. The scope of this reinsurance system should coincide with that of the SSM.

system should coincide with that of the SSM.

Or. en

Amendment 117

Gabriel Mato

Proposal for a regulation

Recital 5

Text proposed by the Commission

(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.

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 **co-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 **co-insurance** system should coincide with that of the SSM.

Or. es

Amendment 118

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 5

Text proposed by the Commission

(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.

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 *partial* 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.

Or. en

Amendment 119
Bernd Lucke

Proposal for a regulation
Recital 5 a (new)

Text proposed by the Commission

Amendment

(5a) In October 2016, the Commission published an effects analysis on EDIS following calls of the ECON rapporteur in June 2016 to study the impact of EDIS. The effects analysis uses simulations based on the SYMBOL model to assess the likely effects of three European risk pooling arrangements for bank deposits.

The usefulness of the effects analysis is constrained by the following facts:

(i) While the effects analysis compares three different European risk pooling arrangements with each other, it does not compare any of them with the natural benchmark of a complete set of fully functional, unpooled national deposit guarantee schemes.

(ii) While one of the concerns over a common European deposit insurance is moral hazard and increased risk taking by banks, the SYMBOL model is - by construction - unable to evaluate any effects caused by higher moral hazard in a risk pooling arrangement. Neglecting moral hazard issues biases the results of the effects analysis in favour of EDIS.

(iii) While one concern over a common European deposit insurance is an increased risk of bank runs in countries which have partially or fully depleted their own DGS or similar resources in aiding other countries' banking systems, the SYMBOL model is - by construction - unable to assess increased risks of bank runs after partial or full depletion of resources. Neglecting increased risks of bank runs biases the results of the effects analysis in favour of EDIS.

(iv) While one of the justifications for a common European deposit insurance is the assertion of a better defence against asymmetric shocks, the effects analysis does not reveal if and how the SYMBOL model simulations are based on any degree of assumed asymmetry. No information is provided about the correlation structure of the shocks across European banks. However, if shocks are generated from the same distribution (i. e. with the same covariance of shocks) in each of the 100,000 simulations, then either they are set up completely symmetric or they impose just one particular type of asymmetry without giving any information, explanation and

justification for this particular form. In the unlikely event that shocks are not generated from a constant distribution, changes in the distribution would necessarily be arbitrary and the number of simulations way too small. In any case the effects analysis is unsatisfactory as far as asymmetry of shocks is concerned.

(v) While risk-weighted contributions to a common European deposit insurance are a key element of the EDIS proposal, the Commission's effects analysis does not study the competitive effects in an upcoming Capital Markets Union of higher contributions to EDIS by precisely those banks which are particularly vulnerable because they have riskier assets in their balance sheets. Nor does the effects analysis try to quantify if this cost-increasing effect would be partially or fully compensated by reduction in risk premia those banks have to pay to creditors. Neglecting cost and competition issues is a serious shortcoming of the effects analysis.

Or. en

Amendment 120
Bernd Lucke

Proposal for a regulation
Recital 5 b (new)

Text proposed by the Commission

Amendment

(5b) The effects analysis of EDIS published by the Commission has not been subject to any external and independent scientific referee process. Even without that, various shortcomings are apparent. Due to the importance of the matter, the effects analysis should not fall short of normal scientific standards, but should be submitted to the scrutiny of external and independent experts in a

revised form which takes into account the deficiencies already identified. Moreover, before any further decisions on EDIS are taken, the effects analysis should be extended to cover the case of a complete set of fully functional, unpooled national deposit guarantee schemes as the natural benchmark for supranational risk pooling arrangements.

Since the EDIS proposal is asserted to imply no long-run net transfers between the resources of different Member States, temporary liquidity support is the key issue in any comparison between purely national solutions and EDIS-type supranational risk-pooling. This has not been sufficiently dealt with in the Commission's proposal on EDIS or its effects analysis and should be done without delay. Various arrangements for temporary liquidity support are conceivable, including voluntary lending with discretionary decision-making by the boards of national deposit guarantee schemes which act contingent on DGS compliance of the receiving countries, size and scope of the shocks and the contagion effects of the crisis. Quite naturally, an extended and unbiased effects analysis should study the setup which is optimal in terms of timeliness, incentive compatibility (moral hazard reduction), subsidiarity, proportionality and ex-post protection for the liquidity provider. Clearly, this type of effects analysis should also be reviewed by a scientific referee process before any further decision on EDIS is taken.

Or. en

Amendment 121
Dimitrios Papadimoulis

Proposal for a regulation
Recital 5 a (new)

(5a) The Banking Union has developed in an imbalanced way with considerable delays in progress on the third pillar of the European Deposit Insurance Scheme, has left depositors unprotected and prolonged inequalities, with the peripheral Member States and the Member States most affected by the financial and economic crisis and their depositors as the main victims;

Or. en

Amendment 122

Marco Valli, Marco Zanni

Proposal for a regulation

Recital 6

Text proposed by the Commission

(6) The recent crisis has shown that ***the functioning of the internal market*** may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, ***even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council***¹². This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

¹² Directive 2014/49/EU of the European

Amendment

(6) The recent crisis has shown that ***financial stability*** may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks. This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability. ***For this reason, a European deposit system must be established as soon as possible, which provides a full guarantee and has a public backstop provided by the ECB.***

¹² Directive 2014/49/EU of the European

Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (OJ L 173, 12.6.2014, p. 149).

Or. it

Amendment 123
Dimitrios Papadimoulis

Proposal for a regulation
Recital 6 a (new)

Text proposed by the Commission

Amendment

(6a) the Banking Union, with progress only on the single resolution mechanism and the single supervisory mechanism and leaving EDIS behind, has resulted in a capital centralization process and in several mergers and acquisitions in the banking sector of different Member States, resulting in further concentration of deposits and investments in the major financial centres, which magnifies the "too-big-to-fail" issue;

Or. en

Amendment 124
Dimitrios Papadimoulis

Proposal for a regulation
Recital 7

Text proposed by the Commission

Amendment

(7) The absence of a homogenous level of depositor protection ***can*** distort competition and create an ***effective*** barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. ***A common deposit insurance scheme is therefore essential*** for the ***completion*** of the ***internal market in financial services***.

(7) The ***existing*** absence of a homogenous level of depositor protection ***has already distorted depositors' confidence. Further delays will*** distort competition and create ***dangerous*** barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. ***The Banking Union as it functions today prolongs and***

exacerbates inequalities among Member States' banking systems and national DGSs and considerably delays steps which are absolutely necessary for the development of the third pillar on EDIS, leaving depositors unprotected mainly in peripheral Member States and the Member States most affected by the financial and economic crisis. Only a timely, fully mutualised and fully insured EDIS could provide an effective framework to protect on an equal basis depositors throughout the Banking Union countries, stopping in that way the dependence between sovereign and banks.

Or. en

Amendment 125
Sander Loones

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. ***A common deposit insurance scheme is therefore essential for*** the completion of the internal market in financial services.

Amendment

(7) ***The great disparity in risks specific to national banking systems and*** the absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. ***Only if and when sufficient progress has been made with respect to risk reduction and all banks in the Banking Union are deemed to be in a comparable, financially stable position, can a European*** deposit insurance scheme ***be instrumental to*** the completion of the internal market in financial services.

Or. en

Amendment 126
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) *The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services.*

Amendment

(7) *For the protection of European consumers a common deposit insurance scheme is therefore essential.*

Or. it

Amendment 127
Jonás Fernández, Costas Mavrides, Olle Ludvigsson, Neena Gill

Proposal for a regulation
Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services.

Amendment

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services, *while improving the competitive position of the Union as the safest financial area in the world.*

Or. en

Amendment 128
Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services.

Amendment

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market ***and exacerbate negative externalities within the Single Market***. A common deposit insurance scheme is therefore essential for the completion of the internal market in financial services.

Or. en

Amendment 129

Markus Ferber

Proposal for a regulation

Recital 7

Text proposed by the Commission

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common ***deposit insurance scheme*** is therefore essential for the completion of the internal market in financial services.

Amendment

(7) The absence of a homogenous level of depositor protection can distort competition and create an effective barrier for the freedoms of establishment and free provision of services by credit institutions within the internal market. A common ***deposit reinsurance scheme*** is therefore essential for the completion of the internal market in financial services.

Or. de

Amendment 130

Sylvie Goulard

Proposal for a regulation
Recital 7 a (new)

Text proposed by the Commission

Amendment

(7a) *The trust in deposits is a fundamental layer of confidence that underpins economic activities in all developed countries and a common concern.*

Or. en

Amendment 131
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 8

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) *Since Directive 2014/49/EU is not the appropriate tool for protecting depositors and savers in the event of crises, EDIS is considered necessary since it would increase the resilience of the financial system against future crises by sharing risk more widely and would offer equal protection for insured depositors.*

Or. it

Amendment 132
Dimitrios Papadimoulis

Proposal for a regulation
Recital 8

Text proposed by the Commission

(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.

Amendment

(8) Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are ***urgently*** needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors ***on an equal basis throughout the Banking Union countries*** 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.

Or. en

Amendment 133

Markus Ferber

Proposal for a regulation

Recital 8

Text proposed by the Commission

(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.

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. ***A European deposit reinsurance scheme*** would increase the resilience of the Banking Union against future crises, supporting the proper functioning of the internal market.

Or. de

Amendment 134

Sander Loones

Proposal for a regulation

Recital 8

Text proposed by the Commission

(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.**

Amendment

(8) **While** Directive 2014/49/EU **already** significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are **desirable** at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. **A well-designed deposit insurance system should not harm the level of protection that depositors currently enjoy and has the potential to** increase the resilience of the Banking Union against future crises **and** offer equal protection for insured depositors.

Or. en

Amendment 135

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 8

Text proposed by the Commission

(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

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.

resilience of the Banking Union against future crises by sharing *and diversifying* risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.

Or. en

Amendment 136
Siegfried Mureşan

Proposal for a regulation
Recital 8

Text proposed by the Commission

(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.

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 and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.

Or. en

Amendment 137
Dimitrios Papadimoulis

Proposal for a regulation
Recital 8 a (new)

Text proposed by the Commission

Amendment

(8a) The key objective of the EDIS is to enhance the effective deposit guarantee framework with a view to protecting

depositors in an equal way against the consequences of deposits becoming unavailable. At the full insurance stage, the objective is to provide an equal level of protection to all depositors of credit institutions affiliated to the participating DGSs.

Or. en

Amendment 138
Sylvie Goulard

Proposal for a regulation
Recital 8 a (new)

Text proposed by the Commission

Amendment

(8a) It is important to underline that a European Deposit Insurance Scheme is a necessary tool, which appropriate supervision and an appropriate resolution framework renders a theoretical option. The main reason for such a scheme is to build trust.

Or. en

Amendment 139
Sylvie Goulard

Proposal for a regulation
Recital 8 b (new)

Text proposed by the Commission

Amendment

(8b) Geographical diversification is a key element to enable a sound risk allocation and management and therefore an excessive concentration of assets should be taken into account when calculating the risk contributions.

Or. en

Amendment 140
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) Funds used by deposit guarantee schemes to repay depositors for unavailable covered deposits in accordance with Article 8 of Directive 2014/49/EU on deposit guarantee schemes do not constitute State aid or Fund aid. ***However, where those funds are used in the restructuring of credit institutions and constitute State aid or Fund aid, they must comply with Article 108 of the Treaty on the Functioning of the European Union and, respectively, with Article 19 of Regulation (EU) No 806/2014 of the European Parliament and of the Council¹³, which should be amended for that purpose.***

¹³ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1). (OJ L 225, 30.7.2014, p. 1).

Amendment

(9) Funds used by deposit guarantee schemes to repay depositors for unavailable covered deposits in accordance with Article 8 of Directive 2014/49/EU on deposit guarantee schemes do not constitute State aid or Fund aid.

¹³ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1). (OJ L 225, 30.7.2014, p. 1).

Or. it

Amendment 141
Jonás Fernández, Olle Ludvigsson, Neena Gill

Proposal for a regulation
Recital 9

Text proposed by the Commission

(9) Funds used by deposit guarantee schemes to repay depositors for unavailable covered deposits in accordance with Article 8 of Directive 2014/49/EU on deposit guarantee schemes do not constitute State aid or Fund aid. ***However, where those funds are used in the restructuring of credit institutions and constitute State aid or Fund aid, they must comply with Article 108 of the Treaty on the Functioning of the European Union and, respectively, with Article 19 of Regulation (EU) No 806/2014 of the European Parliament and of the Council¹³, which should be amended for that purpose.***

¹³ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1).

Amendment

(9) Funds used by deposit guarantee schemes to repay depositors for unavailable covered deposits in accordance with Article 8 of Directive 2014/49/EU on deposit guarantee schemes do not constitute State aid or Fund aid.

¹³ Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 (OJ L 225, 30.7.2014, p. 1).

Or. en

Amendment 142

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 10

Text proposed by the Commission

(10) Despite the further harmonisation introduced by the Directive 2014/49/EU, national DGSs retain certain options and discretions, including with respect to

Amendment

(10) Despite the further harmonisation introduced by the Directive 2014/49/EU, national DGSs retain certain options and discretions, including with respect to

certain essential elements like target levels, risk factors to be applied when assessing credit institutions' contributions, repayment periods or the use of funds. Those differences between national rules may obstruct the free provision of services and create distortions of competition. In a highly integrated banking sector, **uniformity of** rules and approaches **is** needed to ensure a consistently robust level of protection of depositors throughout the Union and so guarantee the objective of financial stability.

certain essential elements like target levels, risk factors to be applied when assessing credit institutions' contributions, repayment periods or the use of funds. Those differences between national rules may obstruct the free provision of services and create distortions of competition **and negative externalities**. In a highly integrated banking sector, **common** rules and approaches **are** needed to ensure a consistently robust level of protection of depositors throughout the Union and so guarantee the objective of financial stability.

Or. en

Amendment 143 **Markus Ferber**

Proposal for a regulation **Recital 11**

Text proposed by the Commission

(11) The establishment of **an EDIS**, with decision-making, monitoring and enforcement powers centralised and entrusted to the Single Resolution and Deposit Insurance Board ("the Board"), will be essential in achieving the objective of a harmonised **deposit guarantee framework**. The uniform application of the deposit guarantee requirements in the participating Member States will be enhanced as a result of it being entrusted to such a central authority. In this way, the operation of **EDIS** should facilitate, by supporting and providing a framework for the establishment and subsequent implementation of uniform rules on deposit guarantee arrangements, the harmonisation process in the field of financial services.

Amendment

(11) The establishment of **a European deposit reinsurance scheme**, with decision-making, monitoring and enforcement powers centralised and entrusted to the Single Resolution and Deposit Insurance Board ("the Board"), will be essential in achieving the objective of a harmonised **European deposit reinsurance scheme**. The uniform application of the deposit guarantee requirements in the participating Member States will be enhanced as a result of it being entrusted to such a central authority. In this way, the operation of the **European deposit reinsurance scheme** should facilitate, by supporting and providing a framework for the establishment and subsequent implementation of uniform rules on deposit guarantee arrangements, the harmonisation process in the field of financial services.

Amendment 144**Sander Loones****Proposal for a regulation****Recital 11***Text proposed by the Commission*

(11) The establishment of *an* EDIS, with decision-making, monitoring and enforcement powers centralised and entrusted to the Single Resolution and Deposit Insurance Board ("the Board"), *will be essential* in achieving the objective of a harmonised deposit guarantee framework. The uniform application of the deposit guarantee requirements in the participating Member States *will* be enhanced as a result of it being entrusted to such a central authority. In this way, the operation of EDIS *should* facilitate, by supporting and providing a framework for the establishment and subsequent implementation of uniform rules on deposit guarantee arrangements, the harmonisation process in the field of financial services.

Amendment

(11) The establishment of *a well-designed* EDIS, with decision-making, monitoring and enforcement powers centralised and entrusted to the Single Resolution and Deposit Insurance Board ("the Board"), *could be instrumental* in achieving the objective of *a more* harmonised deposit guarantee framework. The uniform application of the deposit guarantee requirements in the participating Member States *could* be enhanced as a result of it being entrusted to such a central authority. In this way, the operation of EDIS *could* facilitate, by supporting and providing a framework for the establishment and subsequent implementation of uniform rules on deposit guarantee arrangements, the harmonisation process in the field of financial services.

Or. en

Amendment 145**Sander Loones****Proposal for a regulation****Recital 12***Text proposed by the Commission*

(12) Furthermore, EDIS is part of the wider EU rules harmonising prudential supervision and recovery and resolution, which are complementary aspects of the internal market for banking services.

Amendment

(12) Furthermore, EDIS is part of the wider EU rules harmonising prudential supervision and recovery and resolution, which are complementary aspects of the internal market for banking services.

Supervision can *only be* effective and meaningful if *an adequate deposit insurance scheme, corresponding to the developments in the field of supervision*, is created. EDIS *is therefore* instrumental to a wider process of harmonisation and its objectives are closely linked to the Union framework on prudential supervision and recovery and resolution whose centralised application are mutually dependant. For instance, adequate coordination at the level of supervision and deposit guarantee is needed in cases where the European Central Bank (ECB) envisages withdrawing an authorisation to a credit institution or where a credit institution does not comply with the obligation to be a member of a DGS. A similar high level of integration is needed between the resolution actions and the deposit insurance tasks attributed to the Board.

Supervision can *potentially be more* effective and meaningful if *a well-designed EDIS, preceded by measures aimed at reducing overall risks in the Banking Union and risks specific to national banking systems*, is created. EDIS *could be* instrumental to a wider process of harmonisation and its objectives are closely linked to the Union framework on prudential supervision and recovery and resolution whose centralised application are mutually dependant. For instance, adequate coordination at the level of supervision and deposit guarantee is needed in cases where the European Central Bank (ECB) envisages withdrawing an authorisation to a credit institution or where a credit institution does not comply with the obligation to be a member of a DGS. A similar high level of integration is needed between the resolution actions and the deposit insurance tasks attributed to the Board.

Or. en

Amendment 146 **Markus Ferber**

Proposal for a regulation **Recital 12**

Text proposed by the Commission

(12) Furthermore, **EDIS** is part of the wider EU rules harmonising prudential supervision and recovery and resolution, which are complementary aspects of the internal market for banking services. Supervision can only be effective and meaningful if an adequate deposit **insurance** scheme, corresponding to the developments in the field of supervision, is created. **EDIS** is therefore instrumental to a wider process of harmonisation and its objectives are closely linked to the Union framework on prudential supervision and

Amendment

(12) Furthermore, **the European deposit reinsurance scheme** is part of the wider EU rules harmonising prudential supervision and recovery and resolution, which are complementary aspects of the internal market for banking services. Supervision can only be effective and meaningful if an adequate deposit **reinsurance** scheme, corresponding to the developments in the field of supervision, is created. **The European deposit reinsurance scheme** is therefore instrumental to a wider process of

recovery and resolution whose centralised application are mutually dependant. - For instance, adequate coordination at the level of supervision and deposit guarantee is needed in cases where the European Central Bank (ECB) envisages withdrawing an authorisation to a credit institution or where a credit institution does not comply with the obligation to be a member of a DGS. A similar high level of integration is needed between the resolution actions and the deposit *insurance* tasks attributed to the Board.

harmonisation and its objectives are closely linked to the Union framework on prudential supervision and recovery and resolution whose centralised application are mutually dependant. - For instance, adequate coordination at the level of supervision and deposit guarantee is needed in cases where the European Central Bank (ECB) envisages withdrawing an authorisation to a credit institution or where a credit institution does not comply with the obligation to be a member of a DGS. A similar high level of integration is needed between the resolution actions and the deposit *reinsurance* tasks attributed to the Board.

Or. de

Amendment 147
Sander Loones

Proposal for a regulation
Recital 13

Text proposed by the Commission

(13) This Regulation applies only in respect of banks whose home supervisor is the ECB or the national competent authority in Member States whose currency is the euro or in Member States whose currency is not the euro which have established a close cooperation in accordance with Article 7 of Regulation (EU) No 1024/2013. The scope of application of this Regulation is linked to the scope of application of Regulation (EU) No 1024/2013. Indeed, bearing in mind the significant level to which the supervisory tasks attributed to the SSM and deposit guarantee actions are interwoven, the establishment of a centralised system of supervision operated under Article 127(6) of the Treaty on the Functioning of the European Union is fundamentally important to the process of harmonisation

Amendment

(13) This Regulation applies only in respect of banks whose home supervisor is the ECB or the national competent authority in Member States whose currency is the euro or in Member States whose currency is not the euro which have established a close cooperation in accordance with Article 7 of Regulation (EU) No 1024/2013. The scope of application of this Regulation is linked to the scope of application of Regulation (EU) No 1024/2013. Indeed, bearing in mind the significant level to which the supervisory tasks attributed to the SSM and deposit guarantee actions are interwoven, the establishment of a centralised system of supervision operated under Article 127(6) of the Treaty on the Functioning of the European Union is fundamentally important to the process of harmonisation

of deposit guarantee in participating Member States. The fact of being subject to supervision by the SSM constitutes a specific attribute that places the entities falling within the scope of application of Regulation (EU) No 1024/2013 in an objectively and characterised distinct position for deposit guarantee purposes. It is necessary to adopt measures *to create a single deposit insurance scheme for all Member States participating in the SSM in order to facilitate* the proper and stable functioning of the internal market.

of deposit guarantee in participating Member States. The fact of being subject to supervision by the SSM constitutes a specific attribute that places the entities falling within the scope of application of Regulation (EU) No 1024/2013 in an objectively and characterised distinct position for deposit guarantee purposes. It is necessary to adopt measures *aimed at reducing overall risks in the Banking Union and risks specific to national banking systems, before a more harmonised deposit insurance scheme, potentially facilitating* the proper and stable functioning of the internal market, *could be established*.

Or. en

Amendment 148

Gabriel Mato

Proposal for a regulation

Recital 13

Text proposed by the Commission

(13) This Regulation applies only in respect of banks whose home supervisor is the ECB or the national competent authority in Member States whose currency is the euro or in Member States whose currency is not the euro which have established a close cooperation in accordance with Article 7 of Regulation (EU) No 1024/2013. The scope of application of this Regulation is linked to the scope of application of Regulation (EU) No 1024/2013. Indeed, bearing in mind the significant level to which the supervisory tasks attributed to the SSM and deposit guarantee actions are interwoven, the establishment of a centralised system of supervision operated under Article 127(6) of the Treaty on the Functioning of the European Union is fundamentally important to the process of harmonisation

Amendment

(13) This Regulation applies only in respect of banks *and credit unions* whose home supervisor is the ECB or the national competent authority in Member States whose currency is the euro or in Member States whose currency is not the euro which have established a close cooperation in accordance with Article 7 of Regulation (EU) No 1024/2013. The scope of application of this Regulation is linked to the scope of application of Regulation (EU) No 1024/2013. Indeed, bearing in mind the significant level to which the supervisory tasks attributed to the SSM and deposit guarantee actions are interwoven, the establishment of a centralised system of supervision operated under Article 127(6) of the Treaty on the Functioning of the European Union is fundamentally important to the process of harmonisation

of deposit guarantee in participating Member States. The fact of being subject to supervision by the SSM constitutes a specific attribute that places the entities falling within the scope of application of Regulation (EU) No 1024/2013 in an objectively and characterised distinct position for deposit guarantee purposes. It is necessary to adopt measures to create a single deposit insurance scheme for all Member States participating in the SSM in order to facilitate the proper and stable functioning of the internal market.

of deposit guarantee in participating Member States. The fact of being subject to supervision by the SSM constitutes a specific attribute that places the entities falling within the scope of application of Regulation (EU) No 1024/2013 in an objectively and characterised distinct position for deposit guarantee purposes. It is necessary to adopt measures to create a single deposit insurance scheme for all Member States participating in the SSM in order to facilitate the proper and stable functioning of the internal market.

Or. es

Amendment 149

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) In order to ensure parallelism with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of *the insolvency of a credit institution*. As Member States join the SSM, they should also *automatically* become subject to the EDIS. Ultimately, the EDIS could potentially extend to the entire internal market.

Amendment

(14) In order to ensure parallelism with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of *deposits becoming unavailable*. As Member States join the SSM, they should also become subject to the EDIS. *Transitional measures should be put in place to ensure a smooth phasing-in of any DGS that joins EDIS at a later date*. Ultimately, the EDIS could potentially extend to the entire internal market.

Or. en

Amendment 150

Jonás Fernández, Pervenche Berès, Jakob von Weizsäcker

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) In order to ensure **parallelism** with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of the insolvency of a credit institution. As Member States join the SSM, they should also automatically become subject to the EDIS. Ultimately, the EDIS **could potentially** extend to the entire internal market.

Amendment

(14) In order to ensure **coherence** with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of the insolvency of a credit institution. As Member States **adopt the Euro and join the SSM, or** join the SSM, they should also automatically become subject to the EDIS. Ultimately, the EDIS **should** extend to the entire internal market.

Or. en

Justification

Adoption of the Euro leads to joining the SSM

Amendment 151

Markus Ferber

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) In order to ensure parallelism with the SSM and the SRM, **EDIS** should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to **EDIS**. As long as supervision in a Member State remains outside the SSM,

Amendment

(14) In order to ensure parallelism with the SSM and the SRM, **the European deposit reinsurance scheme** should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to **the European deposit**

that Member State should remain responsible for ensuring the protection of depositors against the consequences of the insolvency of a credit institution. As Member States join the SSM, they should also automatically become subject to the **EDIS**. Ultimately, the **EDIS** could potentially extend to the entire internal market.

reinsurance scheme. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of the insolvency of a credit institution. As Member States join the SSM, they should also automatically become subject to the **European deposit reinsurance scheme**. Ultimately, the **European deposit reinsurance scheme** could potentially extend to the entire internal market.

Or. de

Amendment 152

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

Proposal for a regulation

Recital 14

Text proposed by the Commission

(14) In order to ensure parallelism with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of **the insolvency of a credit institution**. As Member States join the SSM, they should also **automatically** become subject to the EDIS. Ultimately, the EDIS could potentially extend to the entire internal market.

Amendment

(14) In order to ensure parallelism with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors against the consequences of **deposits becoming unavailable**. As Member States join the SSM, they should also become subject to the EDIS. Ultimately, the EDIS could potentially extend to the entire internal market.'

Or. en

Amendment 153

Danuta Maria Hübner

Proposal for a regulation
Recital 14

Text proposed by the Commission

(14) In order to ensure parallelism with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors ***against the consequences of the insolvency of a credit institution***. As Member States join the SSM, they should also automatically become subject to the EDIS. Ultimately, the EDIS could potentially extend to the entire internal market.

Amendment

(14) In order to ensure parallelism with the SSM and the SRM, EDIS should apply to participating Member States. Banks established in the Member States not participating in the SSM should not be subject to EDIS. As long as supervision in a Member State remains outside the SSM, that Member State should remain responsible for ensuring the protection of depositors ***in the event of their deposits becoming unavailable***. As Member States join the SSM, they should also automatically become subject to the EDIS. Ultimately, the EDIS could potentially extend to the entire internal market.

Or. en

Amendment 154
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 15

Text proposed by the Commission

(15) ***In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive***

Amendment

deleted

Amendment 155

Jonás Fernández, Pervenche Berès, Costas Mavrides, Andrea Cozzolino, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Recital 15

Text proposed by the Commission

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through *the* Directive 2014/49/EU.

Amendment

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter.

The key objective of the EDIS is to enhance the effective deposit guarantee framework with a view to protecting depositors against the consequences of deposits becoming unavailable. At the full insurance stage, the objective is to provide an equal level of protection to all depositors of credit institutions affiliated to the participating DGSs.

The material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through Directive 2014/49/EU.

Amendment 156

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 15

Text proposed by the Commission

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through *the* Directive 2014/49/EU.

Amendment

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter. ***The key objective of the EDIS is to enhance the effective deposit guarantee framework with a view to protecting depositors against the consequences of deposits becoming unavailable. At the full insurance stage, the objective is to provide an equal level of protection to all depositors of credit institutions affiliated to the participating DGSs. The*** material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through Directive 2014/49/EU.

Or. en

Amendment 157

Markus Ferber

Proposal for a regulation

Recital 15

Text proposed by the Commission

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive

Amendment

(15) In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive

2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of **EDIS** and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the **EDIS** framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive 2014/49/EU.

2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of **the European deposit reinsurance scheme** and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the **European deposit reinsurance scheme** framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive 2014/49/EU.

Or. de

Amendment 158
Peter Simon

Proposal for a regulation
Recital 15 a (new)

Text proposed by the Commission

Amendment

(15a) It should be possible for the DIF and the participating DGSs to withdraw from a purely paybox system function and use the available financial resources for alternative measures to avoid compensation cases and the related costs, reimbursing depositors or potential risks to financial stability. These measures must be carried out within a clearly defined legal framework and the participating DGSs must be equipped with the appropriate structures and competences, so that they can plan and carry out such measures effectively and recognise potential risks. The implementation of such alternative measures should take place in accordance with Directive 2014/49/EU. The alternative measures taken to prevent a pay-out situation may not exceed the cost of fulfilling the legal or contractual mandate of the DGS and must be initiated by the DGS in consultation with the

Board. Before a participating DGS may use financial resources for a compensation case, it is obligated, in consultation with the board, to carry out an ex-ante assessment of whether a pay-out situation can be prevented through the use of appropriate and cost-efficient alternative measures under Article 11 of Directive 2014/49/EU.

Or. de

Amendment 159

Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation

Recital 15 a (new)

Text proposed by the Commission

Amendment

(15a) It should also be possible for the DIF to go beyond a pure reimbursement function and to use the available financial means in order to prevent the failure of a credit institution with a view to avoiding the costs of reimbursing depositors and other adverse impacts. Those measures should, however, be carried out within a clearly defined framework including appropriate systems and procedures in place for selecting and implementing such measures and monitoring affiliated risks. Implementing such measures should be subject to the imposition of conditions as defined in Directive 2014/49/EU. The costs of the measures taken to prevent the failure of a credit institution should not exceed the costs of fulfilling the statutory or contractual mandates of the respective DIF with regard to protecting covered deposits at the credit institution or the institution itself.

Or. en

Amendment 160

Jonás Fernández, Andrea Cozzolino, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Recital 15 b (new)

Text proposed by the Commission

Amendment

(15b) It should also be possible for the DIF to go beyond a pure reimbursement function and to use the available financial means in order to prevent the failure of a credit institution with a view to avoiding the costs of reimbursing depositors and other adverse impacts. Those measures should, however, be carried out within a clearly defined framework including appropriate systems and procedures in place for selecting and implementing such measures and monitoring affiliated risks. Implementing such measures should be subject to the imposition of conditions as defined in Directive 2014/49/EU. The costs of the measures taken to prevent the failure of a credit institution should not exceed the costs of fulfilling the statutory or contractual mandates of the respective DIF with regard to protecting covered deposits at the credit institution or the institution itself.

Or. en

Amendment 161

Marco Valli, Marco Zanni

Proposal for a regulation

Recital 16

Text proposed by the Commission

Amendment

(16) In integrated financial markets, any financial support to reimburse depositors enhances the financial stability not only in the participating Member State concerned but also in other Member States, by preventing any spill-over of bank crises

(16) In integrated financial markets, any financial support to reimburse depositors enhances the financial stability not only in the participating Member State concerned but also in other Member States, by preventing any spill-over of bank crises

into non-participating Member States. The conferral of deposit insurance tasks to the Board should not in any way hamper the functioning of the internal market for financial services. ***The European Banking Authority (EBA) should therefore maintain its role and retain its existing powers and tasks: it should develop and contribute to the consistent application of the Union legislation applicable to all Member States and enhance convergence of deposit guarantee practices across the Union as a whole.***

into non-participating Member States. The conferral of deposit insurance tasks to the Board should not in any way hamper the functioning of the internal market for financial services.

Or. it

Amendment 162

Marco Zanni, Marco Valli

Proposal for a regulation

Recital 17

Text proposed by the Commission

(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.

Amendment

deleted

Or. it

Amendment 163
Sander Loones

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.*

Amendment

(17) *The establishment of EDIS balances, on the one hand, the objective of breaking the bank-sovereign link, and on the other hand, the objective of preventing risks and perverse incentives related to moral hazard. A single European deposit insurance scheme could indeed potentially lead to more risks, in particular those related to moral hazard, since the large majority of national economic and fiscal policy measures may affect banks' balance sheets and national banking systems as a whole. For this reason, EDIS provides only liquidity support. Also, in order to assist in the achievement of the objective to break the bank-sovereign link, it is necessary to make sure that the insolvency of a Member State does not immediately result in the insolvency of the banks in the Member State concerned, and hence in recourse to EDIS because of sovereign default. That is why one of the conditions that need to be fulfilled prior to the establishment of EDIS should be the application of legislation introducing non-zero risk weights for sovereign exposures or measures to address concentration risks, such as large exposure limits. Moreover, as risks, for instance those related to non-performing loans, still differ greatly between different national banking systems, it is essential to prevent legacy sharing, which is unfair to the depositors that currently enjoy high levels of protection, by making sufficient progress with respect to measures aimed at reducing overall risks and risks specific to national banking systems before a more*

harmonised European deposit insurance scheme could be established.

Or. en

Amendment 164
Markus Ferber

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.*

Amendment

(17) *The European deposit reinsurance scheme* should progressively evolve over a number of years, *provided the necessary risk reduction preconditions are fulfilled.*

Or. de

Amendment 165
Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation
Recital 17

(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 should progressively evolve from a reinsurance scheme into a fully mutualised co-insurance scheme over **6** 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. ***Risks reduction measures are already supported by the SSM and SRM which aim to reduce the likelihood of bank failures and by the Banking Union single rulebook which establishes a wide range of prudential measures, taken in respect of banks, with the objective of strengthening supervision and crisis management, improving the amount and quality of capital, reducing concentration of exposures, fostering deleveraging, limiting pro-cyclical lending behaviour, reinforcing access to liquidity, addressing systemic risk due to size, complexity and interconnectedness, reinforcing depositor confidence and incentivising proper risk management via rules on governance***

Or. en

Amendment 166

Jonás Fernández, Pervenche Berès, Cătălin Sorin Ivan, Andrea Cozzolino, Olle Ludvigsson, Neena Gill

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.***

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. ***In parallel, such risk sharing is already supported by the SSM and SRM, which significantly reduce the likelihood of bank failures, and by a wide range of prudential measures which have been taken in respect of banks, with the objective of strengthening supervision and crisis management, improving the amount and quality of capital, reducing concentration of exposures, fostering deleveraging, limiting pro-cyclical lending behaviour, reinforcing access to liquidity, addressing systemic risk due to size, complexity and interconnectedness, reinforcing depositor confidence, and incentivising proper risk management via rules on governance***

Or. en

Amendment 167
Michael Theurer

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.

Amendment

(17) EDIS *could* progressively evolve from a reinsurance scheme into *an insurance* scheme *should all conditions prescribed in this regulation have been met.* However, such risk sharing implied by steps to reinforce *the* Banking Union *is possible only once sufficient* risk reducing measures designed to break the bank-sovereign link more directly *have been undertaken.*

Or. en

Amendment 168
Siegfried Mureşan

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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*

Amendment

(17) EDIS *could* evolve from a reinsurance scheme into *an insurance* scheme over a number of years. *It* is necessary to reduce the bank/sovereign links in individual Member States to reinforce the Banking Union in achieving its key objective *of creating a safer and sounder financial sector for the single market. A first step is the introduction of* risk reducing measures *in individual Member States* designed to break the bank-sovereign link more directly.

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.

Or. en

Amendment 169
Fabio De Masi

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.

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. **Bank Structural Reform to end the too-big-to-fail problem is a necessary measure** to reinforce **the** Banking Union. **These steps** must proceed in parallel with **other** risk reducing measures designed to break the bank-sovereign link more directly.

Or. en

Amendment 170
Burkhard Balz

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.

Amendment

(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 fully met.** **In the context of efforts to deepen the EMU and on developing a common fiscally neutral backstop for the Single Resolution Fund, this step could to some extent contribute to reducing the bank/sovereign link in individual Member States and to reinforcing** the Banking Union. However, **any** risk sharing implied by steps to **complete** Banking Union must **be preceded by comprehensive and effective** risk reducing measures designed to break the bank-sovereign link more directly.

Or. en

Amendment 171
Danuta Maria Hübner

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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

Amendment

(17) EDIS should progressively evolve from a reinsurance scheme into a **partially** 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.

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.

Or. en

Amendment 172
Gabriel Mato

Proposal for a regulation
Recital 17

Text proposed by the Commission

(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.

Amendment

(17) EDIS should progressively evolve from a *co-insurance* scheme into a fully mutualised *full 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.

Or. es

Amendment 173

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 17

Text proposed by the Commission

(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.

Amendment

(17) EDIS should progressively evolve from a **limited** reinsurance scheme into a fully mutualised **reinsurance** 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.

Or. en

Amendment 174

Markus Ferber

Proposal for a regulation

Recital 18

Text proposed by the Commission

(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

Amendment

deleted

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.

Or. de

Amendment 175
Sander Loones

Proposal for a regulation
Recital 18

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.

deleted

Or. en

Amendment 176
Peter Simon

Proposal for a regulation
Recital 18

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

(18) EDIS should be established in **two** stages, first a reinsurance scheme that covers **an increasing** share of the liquidity shortfall of participating DGSs **and an insurance scheme** that covers a gradually increasing share of the **excess loss** of

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**.

participating DGSs.

Or. de

Amendment 177

Gabriel Mato

Proposal for a regulation

Recital 18

Text proposed by the Commission

(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.

Amendment

(18) EDIS should be established in **two** sequential stages, first 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.

Or. es

Amendment 178

Siegfried Mureşan

Proposal for a regulation

Recital 18

Text proposed by the Commission

(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-**

Amendment

(18) EDIS should be established in sequential stages, **starting with** a reinsurance scheme that covers a **gradually increasing** share of the liquidity shortfall of participating DGSs, followed by **an**

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*.

insurance scheme that covers a gradually increasing share of the **excess loss** of participating DGSs.

Or. en

Amendment 179
Danuta Maria Hübner

Proposal for a regulation
Recital 18

Text proposed by the Commission

(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*.

Amendment

(18) EDIS should be established in **two** 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.

Or. en

Amendment 180
Burkhard Balz

Proposal for a regulation
Recital 18

Text proposed by the Commission

(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*

Amendment

(18) EDIS *could, depending on the conditions set out in this Regulation, be established in two stages, first a reinsurance* scheme that covers a

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.

gradually increasing share of the liquidity shortfall of participating DGSs and *an* insurance scheme that covers *a share of up to 20% of excess loss* of participating deposit guarantee schemes.

Or. en

Amendment 181
Tom Vandenkendelaere

Proposal for a regulation
Recital 18

Text proposed by the Commission

(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*.

Amendment

(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. *During the gradual build-up of EDIS, risk sharing and risk reduction should proceed in parallel.*

Or. en

Amendment 182
Marco Zanni, Marco Valli

Proposal for a regulation
Recital 18

Text proposed by the Commission

(18) EDIS *should be established in three sequential stages, first a reinsurance* scheme that covers *a share of* the liquidity

Amendment

(18) EDIS, *being a full insurance* scheme that covers *all* the liquidity *needs and all the* losses of participating DGSs,

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.

should be established in a single stage, from the entry into force of this Regulation, and should provide for full coverage of the liquidity shortfall and losses of participating DGSs, including through support of liquidity guaranteed on an unlimited and unconditional basis by the ECB.

Or. it

Amendment 183

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 18

Text proposed by the Commission

(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.*

Amendment

(18) EDIS should be established in *two* sequential stages, first a *limited* reinsurance scheme that covers a *gradually increasing* share of the liquidity shortfall and *a share* of the excess losses of participating DGSs, followed by a gradually increasing share of the liquidity *needs* and losses of participating DGSs resulting *at the end of the period in a fully mutualized reinsurance scheme.*

Or. en

Amendment 184

Gabriel Mato

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) *In the reinsurance stage, and in*

Amendment

deleted

order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level, assistance from the Deposit Insurance Fund can only be requested if the national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds. However, to the extent that a national DGS has collected funds over and above that which is required by the funding path, it only needs to use up the funds it had to collect to comply with the funding path before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding path should not be in a worse position than those which have collected funds not exceeding the levels set out in the funding path.

Or. es

Amendment 185
Markus Ferber

Proposal for a regulation
Recital 19

Text proposed by the Commission

(19) *In the reinsurance stage, and in order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level, assistance from the Deposit Insurance Fund can only be requested if the national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds. However, to the extent that a national DGS has collected funds over and above that which is required by the funding path, it only needs to use up the funds it*

Amendment

(19) Assistance from the *deposit reinsurance fund can* only be requested if the *participating* national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds.

had to collect to comply with the funding path before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding path should not be in a worse position than those which have collected funds not exceeding the levels set out in the funding path.

Or. de

Amendment 186

Marco Zanni, Marco Valli

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In the *reinsurance stage*, and in order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level, assistance from the Deposit Insurance Fund can only be requested if the national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds. However, to the extent that a national DGS has collected funds over and above that which is required by the funding path, it only needs to use up the funds it had to collect to comply with the funding path before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding path should not be in a worse position than those which have collected funds not exceeding the levels set out in the funding path.

Amendment

(19) In the *first three years following the entry into force of this Regulation*, and in order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level, assistance from the Deposit Insurance Fund can only be requested if the national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds. However, to the extent that a national DGS has collected funds over and above that which is required by the funding path, it only needs to use up the funds it had to collect to comply with the funding path before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding path should not be in a worse position than those which have collected funds not exceeding the levels set out in the funding path.

Or. it

Amendment 187

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) In the reinsurance stage, and in order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level, assistance from the Deposit Insurance Fund can only be requested if the national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds. However, to the extent that a national DGS has collected funds over and above that which is required by the funding path, it only needs to use up the funds it had to collect to comply with the funding path before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding path should not be in a worse position than those which have collected funds not exceeding the levels set out in the funding path.

Amendment

(19) In the **limited** reinsurance stage, and in order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level, assistance from the Deposit Insurance Fund can only be requested if the national DGS has raised ex-ante contributions in accordance with a precise funding path, and if it first depletes these funds. However, to the extent that a national DGS has collected funds over and above that which is required by the funding path, it only needs to use up the funds it had to collect to comply with the funding path before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding path should not be in a worse position than those which have collected funds not exceeding the levels set out in the funding path.

Or. en

Amendment 188

Sander Loones

Proposal for a regulation

Recital 19

Text proposed by the Commission

(19) ***In the reinsurance stage, and in order to limit the liability for the European Deposit Insurance Fund (“the Deposit Insurance Fund”) and to reduce moral hazard risk at the national level,***

Amendment

(19) ***EDIS shall cover a gradually increasing share of the liquidity shortfall of participating DGSs.*** To reduce moral hazard risk at the national level, assistance from the ***European*** Deposit Insurance

assistance from the Deposit Insurance Fund *can* only be *requested* if the national DGS has raised *ex-ante contributions in accordance with a precise funding path*, and if *it* first depletes *these* funds. However, to the extent that a national DGS has collected funds over and above that which is required *by the funding path*, it only needs to use up the funds it had to collect to comply with the funding *path* before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding *path* should not be in a worse position than those which have collected funds not exceeding the *levels set out in the funding path*.

Fund ("*the Deposit Insurance Fund*") will only be *available* if the national DGS has raised *a sufficient amount of ex-ante contributions*, and if *the national DGS* first depletes *its own* funds. However, to the extent that a national DGS has collected funds over and above that which is required, it only needs to use up the funds it had to collect to comply with the funding *requirement* before being able to receive coverage by EDIS. Therefore, DGSs which have collected more funds than is needed to comply with the funding *requirement* should not be in a worse position than those which have collected funds not exceeding the funding *requirement*.

Or. en

Amendment 189

Gabriel Mato

Proposal for a regulation

Recital 20

Text proposed by the Commission

(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.

Amendment

deleted

Or. es

Amendment 190

Marco Valli, Marco Zanni

Proposal for a regulation
Recital 20

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. it

Amendment 191
Peter Simon

Proposal for a regulation
Recital 20

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. de

Amendment 192
Markus Ferber

Proposal for a regulation
Recital 20

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. de

Amendment 193
Siegfried Mureşan

Proposal for a regulation
Recital 20

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. en

Amendment 194
Sander Loones

Proposal for a regulation
Recital 20

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. en

Amendment 195
Michael Theurer

Proposal for a regulation
Recital 20

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. en

Amendment 196

Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation

Recital 20

Text proposed by the Commission

(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.*

Amendment

(20) *Only a fully mutualised Deposit Insurance Scheme would ensure that all depositors in the Banking Union enjoy an equal level of protection*

Or. en

Amendment 197

Paul Tang

Proposal for a regulation

Recital 20

Text proposed by the Commission

(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.

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. *Additionally, a credit line from the European Stability Mechanism is needed to act as a common fiscal backstop.*

Or. en

Amendment 198

Jonás Fernández, Pervenche Berès, Andrea Cozzolino, Costas Mavrides, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Recital 20

Text proposed by the Commission

(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.

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, **within two** years, gradually progress into a co-insurance scheme and ultimately into a fully mutualised deposit insurance scheme. **Only a fully mutualized EDIS would ensure that all depositors enjoy an equal level of protection.**

Or. en

Amendment 199

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 20

Text proposed by the Commission

(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**

Amendment

(20) As the Deposit Insurance Fund, in the **limited reinsurance** 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 fully mutualised deposit **reinsurance**

fully mutualised deposit *insurance*
scheme.

scheme.

Or. en

Amendment 200
Dimitrios Papadimoulis

Proposal for a regulation
Recital 20 a (new)

Text proposed by the Commission

Amendment

(20a) In addition, in order to ensure that all depositors in the Banking Union enjoy an equal level of protection, this Regulation establishes a fully mutualised European Deposit Insurance Scheme ('EDIS') by 2024 at the latest in three successive stages:

- a reinsurance scheme that, to a certain extent, provides funding and covers a share of the losses of participating deposit guarantee schemes;*
- a co-insurance scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes;*
- a full insurance scheme that provides the funding and covers the losses of participating deposit guarantee schemes.*

EDIS shall be administered by the Board in cooperation with participating DGSS and designated authorities in accordance with Part IIa. EDIS shall be supported by a Deposit Insurance Fund (the 'DIF')."

Or. en

Amendment 201
Markus Ferber

Proposal for a regulation
Recital 21

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. de

Amendment 202
Peter Simon

Proposal for a regulation
Recital 21

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. de

Amendment 203
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 21

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. it

Amendment 204
Siegfried Mureşan

Proposal for a regulation
Recital 21

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. en

Amendment 205
Sander Loones

Proposal for a regulation
Recital 21

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. en

Amendment 206
Jonás Fernández, Cătălin Sorin Ivan, Neena Gill, Olle Ludvigsson

Proposal for a regulation
Recital 21

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.

(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 *within three* years.

Or. en

Amendment 207
Gabriel Mato

Proposal for a regulation
Recital 21

Text proposed by the Commission

(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.

Amendment

(21) *An initial phase of four years for the co-insurance stage would ensure* 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.

Or. es

Amendment 208
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 21

Text proposed by the Commission

(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.

Amendment

(21) While the *two* stages would share many common features, ensuring a smooth gradual evolution, pay-outs under the *second* 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 *a fully mutualized reinsurance* of depositor risk across the Banking Union after four years.

Or. en

Amendment 209
Jonás Fernández

Proposal for a regulation
Recital 21 a (new)

Text proposed by the Commission

Amendment

(21a) The beginning of the full insurance stage can be anticipated in the event that the risk reduction measures included in the legislative proposals presented by the Commission on 23 November 2016 (e.g. the "EU banking reform" package) have been officially adopted.

Or. en

Amendment 210
Paul Tang

Proposal for a regulation
Recital 22

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

(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.

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. ***Fifthly, in parallel with evolving into a fully mutualised co-insurance scheme over a number of years, further risk reducing measures should be taken and adhered to, including the harmonisation of the single rule book, the application of TLAC and MREL standards, a limitation to sovereign exposure, the transposition of measures from the Basel committee and the application of an effective European insolvency framework.***

Or. en

Amendment 211

Jakob von Weizsäcker

Proposal for a regulation

Recital 22

Text proposed by the Commission

(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 national DGSs act in a prudent manner. Firstly, national DGSs should comply with their obligations under

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 national 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.

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, ***coverage under EDIS is only provided where the banks affiliated to a DGS adhere on an aggregate basis to sovereign exposure limits as set out in this Regulation.*** **Thirdly**, 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. **Fourthly**, 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. **Fifthly**, 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. en

Amendment 212
Sander Loones

Proposal for a regulation
Recital 22

(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 national 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 safeguard 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 national 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 *a sufficient amount of* ex-ante contributions in accordance with a precise funding *requirement*. 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 *the first* share of the loss themselves. It should *also* be required to collect ex-post contributions from its members to replenish its fund and to repay 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 safeguard 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. en

Amendment 213
Siegfried Mureşan

Proposal for a regulation
Recital 22

Text proposed by the Commission

(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 national 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 safeguard 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.

Amendment

(22) Safeguards should be built into EDIS so as to limit moral hazard risk ***to a minimum*** and to ensure that the coverage by EDIS is only provided where national DGSs act in a prudent ***and responsible*** 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 safeguard 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. en

Amendment 214
Markus Ferber

Proposal for a regulation
Recital 22

Text proposed by the Commission

(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 national 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 safeguard 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.

Amendment

(22) Safeguards should be built into **the European deposit reinsurance scheme** so as to limit moral hazard risk and to ensure that the coverage by **the European deposit reinsurance scheme** is only provided where national 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 **the European deposit reinsurance scheme**, 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 **the European deposit reinsurance scheme**. 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 **the European deposit reinsurance scheme** to the extent that the initially received funding exceeds the share of loss to be borne by **the European deposit reinsurance scheme**. 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 safeguard 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.

Amendment 215
Burkhard Balz

Proposal for a regulation
Recital 22 a (new)

Text proposed by the Commission

Amendment

(22a) The implementation and enforcement of EU banking legislation is crucial to achieve a truly full-fledged Banking Union that reinforces financial stability, benefits financial end-users and protects taxpayers' money from being used in banking crises. Correlation tables are an important safeguard to understand whether, when and how relevant European legislation is transposed and applied across all Member States. As an instrument to foster the EU single rulebook, correlation tables should therefore, as a rule, be provided by the European Commission in cooperation with the relevant European Supervisory Authorities.

Or. en

Amendment 216
Paul Tang, Pervenche Berès

Proposal for a regulation
Recital 22 a (new)

Text proposed by the Commission

Amendment

(22a) The current reform of the financial services regulatory framework should lead to a strengthening of the overall financial position of European banks, and requires banks to prioritize bolstering capital requirement over their banks' revenue distribution, including

employee bonuses and shareholder dividends. This can be attained, inter alia, via retained earnings.

Or. en

Amendment 217
Andrea Cozzolino

Proposal for a regulation
Recital 22 a (new)

Text proposed by the Commission

Amendment

(22a) The Board may use the available financial means of the Deposit Insurance Fund for the purposes of Article 11(3) and 11(6) of Directive 2014/49/EU.

Or. en

Amendment 218
Markus Ferber

Proposal for a regulation
Recital 23

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

deleted

levels of protection at national level.

Or. de

Amendment 219
Sander Loones

Proposal for a regulation
Recital 23

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.* **deleted**

Or. en

Amendment 220
Jonás Fernández, Costas Mavrides, Jakob von Weizsäcker, Cătălin Sorin Ivan, Olle Ludvigsson, Neena Gill

Proposal for a regulation
Recital 23

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

(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.

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, *since savers have the right to open a bank account in any Member State irrespective of their legal domicile.*

Or. en

Amendment 221

Marco Valli, Marco Zanni

Proposal for a regulation

Recital 23

Text proposed by the Commission

(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.

Amendment

(23) The Deposit Insurance Fund is an essential element without which the establishment of EDIS could not be achieved. Different national systems of funding would not provide for homogenous deposit insurance across the Banking Union. 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.

Or. it

Amendment 222
Siegfried Mureşan

Proposal for a regulation
Recital 23

Text proposed by the Commission

(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.

Amendment

(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 **different** 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.

Or. en

Amendment 223
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 23

Text proposed by the Commission

(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

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 **two** 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.

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. en

Amendment 224
Dimitrios Papadimoulis

Proposal for a regulation
Recital 24

Text proposed by the Commission

(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.

Amendment

(24) The Deposit Insurance Fund should be financed by direct contributions from banks ***in order to reduce the sovereign bank link, the risk and the moral hazard.*** 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.

Or. en

Amendment 225
Markus Ferber

Proposal for a regulation
Recital 24

Text proposed by the Commission

(24) The ***Deposit Insurance Fund*** should be financed by direct contributions from ***banks***. Decisions taken within the

Amendment

(24) The ***deposit reinsurance fund*** should be financed by direct contributions from ***participating DGSs***. Decisions taken

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.

within the **European deposit reinsurance scheme**, requiring the use of the **deposit reinsurance 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. de

Amendment 226
Siegfried Mureşan

Proposal for a regulation
Recital 24

Text proposed by the Commission

(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.

Amendment

(24) The Deposit Insurance Fund should be financed by contributions from **participating DGSs**. 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.

Or. en

Amendment 227
Tom Vandenkendelaere

Proposal for a regulation
Recital 24

Text proposed by the Commission

(24) The Deposit Insurance Fund should

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.

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. en

Amendment 228

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 24

Text proposed by the Commission

(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.

Amendment

(24) The Deposit Insurance Fund should be financed by direct contributions from banks *and IPSs*. 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.

Or. en

Amendment 229

Sander Loones

Proposal for a regulation

Recital 24

Text proposed by the Commission

(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.

Amendment

(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. en

Amendment 230
Siegfried Mureşan

Proposal for a regulation
Recital 25

Text proposed by the Commission

(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.

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 contributions and lays down the powers of the Board for using and managing the Deposit Insurance Fund.

Or. en

Amendment 231
Marco Valli, Marco Zanni

Proposal for a regulation
Recital 26

Text proposed by the Commission

(26) Contributions would be directly

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.*

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.

Or. it

Amendment 232

Markus Ferber

Proposal for a regulation

Recital 26

Text proposed by the Commission

(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

Amendment

(26) Contributions would be levied on *participating DGSs* to finance the *deposit reinsurance fund*. The Board would *calculate* the contributions and administer the *deposit reinsurance fund*, while national DGSs would continue to collect national contributions and administer national funds *according to their own*

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.*

methods. In order to ensure fair and harmonised contributions for participating **national DGS** and provide incentives to operate under a model which presents less risk, both contributions to *the European deposit reinsurance scheme* and to national DGS should be calculated on the basis of covered deposits and a risk-adjustment factor per bank.

Or. de

Amendment 233
Peter Simon

Proposal for a regulation
Recital 26

Text proposed by the Commission

(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*

Amendment

(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

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.

participating DGS. Furthermore, risk-based contributions for each participating DGS should be calculated in accordance with the provisions in Article 13(2) of Directive 2014/49/EU and the EBA “Guidelines on methods for calculating contributions to deposit guarantee schemes”. 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. de

Amendment 234
Fulvio Martusciello

Proposal for a regulation
Recital 26

Text proposed by the Commission

(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

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. ***Risk-based contributions to EDIS shall be calculated taking into account the systemic relevance, the***

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.

amount of its contribution to the SRF and the participation to a cooperative solidarity mechanism as a risk minimizer. 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.

Or. en

Amendment 235

Gabriel Mato

Proposal for a regulation

Recital 26

Text proposed by the Commission

(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

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 stage of co-insurance, the risk-adjustment factor should consider the degree of risk incurred by a bank relative to all other banks established in the participating Member

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.

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. es

Amendment 236
Fabio De Masi

Proposal for a regulation
Recital 26

Text proposed by the Commission

(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

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.

redistribution of contributions during the build-up phase of the Deposit Insurance Fund. ***When calculating contributions, the risk-reducing effects of "alternative measures" to avoid a bank failure, particularly participation in Institutional Protection Schemes, should be properly accounted for.***

Or. en

Amendment 237
Sander Loones

Proposal for a regulation
Recital 26

Text proposed by the Commission

(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

Amendment

(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***. 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.

Fund.

Or. en

Amendment 238
Siegfried Mureşan

Proposal for a regulation
Recital 26

Text proposed by the Commission

(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.

Amendment

(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. 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 the **different stages of EDIS**, 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. en

Amendment 239

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 26

Text proposed by the Commission

(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.

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 *limited* re-insurance period the risk-adjustment factor should consider the degree of risk incurred by a bank *or IPS* 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.

Or. en

Amendment 240

Markus Ferber

Proposal for a regulation

Recital 27

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) Contributions ***should*** be collected from the industry prior to, and independently of, any ***deposit reinsurance action***.

Or. de

Amendment 241
Michael Theurer

Proposal for a regulation
Recital 27

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***

(27) In principle, contributions should be collected from the industry prior to, and independently of, any deposit insurance action.

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. en

Amendment 242
Burkhard Balz

Proposal for a regulation
Recital 27

Text proposed by the Commission

(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.*

Amendment

(27) In principle, contributions should be collected from the industry prior to, and independently of, any deposit *reinsurance and insurance action*.

Or. en

Amendment 243
Siegfried Mureşan

Proposal for a regulation
Recital 27

Text proposed by the Commission

(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.

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, ***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. en

Amendment 244

Jakob von Weizsäcker

Proposal for a regulation

Recital 27

Text proposed by the Commission

(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

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 ***request funding from the European Stability Mechanism*** 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

expenses incurred by the use of the Deposit Insurance Fund in relation to deposit insurance actions.

Insurance Fund in relation to deposit insurance actions.

Or. en

Amendment 245

Sander Loones

Proposal for a regulation

Recital 27

Text proposed by the Commission

(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.

Amendment

(27) In principle, contributions should be collected from the industry prior to, and independently of, any deposit insurance action. When prior funding *of the participating DGS is insufficient to cover the liquidity shortfall*, additional contributions should be collected. Moreover, the *Board should, to a certain extent*, 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 *in accordance with this Regulation*.

Or. en

Amendment 246

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

Proposal for a regulation

Recital 27

Text proposed by the Commission

(27) In principle, contributions should

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.

be collected from *banks* 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.

Or. en

Amendment 247

Brian Hayes

Proposal for a regulation

Recital 27 a (new)

Text proposed by the Commission

Amendment

(27a) The risk-based method for the calculation of contributions payable to participating DGSs for the reinsurance period only, to be specified through a Delegated Act, should be based on clear risk factors which should not negatively affect certain banking sectors over others in the Union.

Or. en

Amendment 248

Jakob von Weizsäcker

Proposal for a regulation

Recital 27 a (new)

Text proposed by the Commission

Amendment

(27a) The Board of EDIS should be able to make a request to borrow for the DIF from the European Stability Mechanism. A credit line from the European Stability Mechanism should be pre-approved by Member States and approved by the Board of Governors when EDIS has issued a request.

Or. en

Amendment 249
Siegfried Mureşan

Proposal for a regulation
Recital 28

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 pro-cyclical 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. en

Amendment 250
Markus Ferber

Proposal for a regulation
Recital 28

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

(28) In order to reach a critical mass and to avoid procyclical effects which would arise if the *deposit reinsurance fund* had to rely on ex post contributions in a systemic

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.

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. de

Amendment 251
Markus Ferber

Proposal for a regulation
Recital 29

Text proposed by the Commission

(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.**

Amendment

(29) The target level of the **deposit reinsurance fund should** be established as a percentage of the total minimum target levels of participating DGSs. It should reach **25%** of the minimum target levels, **i.e. 0.2% of the deposits covered.**

Or. de

Amendment 252
Gabriel Mato

Proposal for a regulation
Recital 29

Text proposed by the Commission

(29) The initial and final target level of

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.

the Deposit Insurance Fund should be established as a percentage of the total minimum target levels of participating DGS. It should progressively reach 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.

Or. es

Amendment 253
Sander Loones

Proposal for a regulation
Recital 29

Text proposed by the Commission

(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.**

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 **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**. 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.

Or. en

Amendment 254

Marco Zanni, Marco Valli

Proposal for a regulation

Recital 29

Text proposed by the Commission

(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.

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 ***three years from the entry into force of this Regulation*** and the sum of all minimum target levels ***starting from the fourth year and by the seventh year from the entry into force of this Regulation***. 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. it

Amendment 255

Peter Simon

Proposal for a regulation

Recital 29

Text proposed by the Commission

(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***

Amendment

(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***

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.

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. de

Amendment 256
Brian Hayes

Proposal for a regulation
Recital 29

Text proposed by the Commission

(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 *DGSs. 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.

Amendment

(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 62.5 %* 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. en

Amendment 257
Tom Vandenkendelaere

Proposal for a regulation
Recital 29

Text proposed by the Commission

(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.

Amendment

(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 62,5 %*** 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. en

Amendment 258
Jakob von Weizsäcker

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) ***Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be***

Amendment

deleted

taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.

Or. en

Amendment 259
Markus Ferber

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the *Deposit Insurance Fund* is of paramount importance to the credibility of *EDIS*. *The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.*

Amendment

(30) Ensuring effective and sufficient financing of the *deposit reinsurance fund* is of paramount importance to the credibility of *the European deposit reinsurance scheme*.

Or. de

Amendment 260
Michael Theurer

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. ***The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.***

Amendment

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS.

Or. en

Amendment 261
Burkhard Balz

Proposal for a regulation
Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. ***The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in***

Amendment

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. ***Therefore, the adherence of the DGSs to the funding path is set out as a precondition for DGSs to be able to make use of EDIS.***

cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.

Or. en

Amendment 262

Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation

Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.

Amendment

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility ***and efficiency*** of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation. ***It is essential also to create a mutualised credit line via the European Stability Mechanism (ESM) and an effective common fiscal backstop for the Banking Union to be used as a last resort.***

Or. en

Amendment 263

Jonás Fernández, Pervenche Berès, Jakob von Weizsäcker, Andrea Cozzolino, Cătălin Sorin Ivan, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.

Amendment

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility **and efficiency** of EDIS. The capacity of the Board to contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation. ***It is essential also to create a mutualised credit line via the European Stability Mechanism (ESM) as an effective common fiscal backstop for the Banking Union to be used as a last resort.***

Or. en

Amendment 264

Costas Mavrides

Proposal for a regulation

Recital 30

Text proposed by the Commission

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. The capacity of the Board to

Amendment

(30) Ensuring effective and sufficient financing of the Deposit Insurance Fund is of paramount importance to the credibility of EDIS. The capacity of the Board to

contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.

contract alternative funding means for the Deposit Insurance Fund should be enhanced in a manner that optimises the cost of funding and preserves the creditworthiness of the Deposit Insurance Fund. Immediately after the entry into force of this Regulation, the necessary steps should be taken by the Board in cooperation with the participating Member States to develop the appropriate methods and modalities permitting the enhancement of the borrowing capacity of the Deposit Insurance Fund that should be in place by the date of application of this Regulation.
A mutualised credit line via the European Stability Mechanism (ESM) and an effective common fiscal backstop are necessary as a last resort for ensuring the credibility of EDIS.

Or. en

Amendment 265
Andrea Cozzolino

Proposal for a regulation
Recital 30 a (new)

Text proposed by the Commission

Amendment

(30a) The borrowing capacity of the Deposit Insurance Fund would be greatly enhanced by the establishment of a Common Fiscal Backstop which should act as a mechanism of last resort in case the resources of the Deposit Insurance Fund are exhausted as result of one or multiple failures. It should be funded by Member States participating in the Banking Union in accordance with the tools and mechanism that will be established for the fiscal backstop for the Single Resolution Fund.

Or. en

Amendment 266
Markus Ferber

Proposal for a regulation
Recital 31

Text proposed by the Commission

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. ***Therefore, the Deposit Insurance Fund should primarily be used for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.***

Amendment

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. ***This includes preventive measures to stabilise the DGSs as well as payments in the case of reinsurance.***

Or. de

Justification

Preventive measures to stabilise DGSs are often more cost effective than simply settling damage cases. It should therefore be possible for the EDIS to finance preventive measures to stabilise the DGSs and not simply function as a paybox.

Amendment 267
Dimitrios Papadimoulis

Proposal for a regulation
Recital 31

Text proposed by the Commission

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used

Amendment

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used

for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.

for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where ***alternative measures are implemented, recalling that Article 11(3) of the Directive 2014/49/EU provides for strict prerequisites for a national DGS to be able to finance alternative measures, and these prerequisites should be taken into account when the DIF is used to fund alternative measures; or where*** the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.

Or. en

Amendment 268

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

Proposal for a regulation

Recital 31

Text proposed by the Commission

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.

Amendment

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation. ***Furthermore, the Deposit Insurance Fund could be used for the implementation of alternative measures,***

as established in Article 77a of this Regulation, under a strict supervision framework.

Or. en

Amendment 269

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 31

Text proposed by the Commission

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.

Amendment

(31) It is necessary to ensure that the Deposit Insurance Fund is fully available for the purpose of ensuring the guarantee of deposits. Therefore, the Deposit Insurance Fund should primarily be used for the efficient implementation of deposit guarantee requirements and actions. Furthermore, it should be used only in accordance with the applicable deposit guarantee objectives and principles. Under certain conditions, the Deposit Insurance Fund could also provide funding where ***alternative measures are implemented in accordance with Article 41ja of this Regulation or where*** the available financial means of a DGS are used in resolution in accordance with Article 79 of this Regulation.

Or. en

Amendment 270

Markus Ferber

Proposal for a regulation

Recital 31 a (new)

Text proposed by the Commission

Amendment

(31a) DGSs participating in the EDIS

should work to prevent reinsurance cases wherever possible. Preventive stabilising measures are often a cost-efficient way to prevent damage cases. It should therefore also be possible for the EDIS to finance preventive measures to stabilise the DGSs.

Or. de

Justification

Preventive measures to stabilise DGSs are often more cost effective than simply settling damage cases. It should therefore be possible for the EDIS to finance preventive measures to stabilise the DGSs and not simply function as a paybox.

Amendment 271 **Sander Loones**

Proposal for a regulation **Recital 34**

Text proposed by the Commission

(34) In order to guarantee its full autonomy and independence when ***undertaking deposit insurance actions*** under this Regulation, the Board should have an autonomous budget with revenues from obligatory contributions from the institutions in the participating Member States. This Regulation should be without prejudice to the ability of Member States to levy fees to cover the administrative expenses of their national DGSs or designated authorities.

Amendment

(34) In order to guarantee its full autonomy and independence when ***acting*** under this Regulation, the Board should have an autonomous budget with revenues from obligatory contributions from the institutions in the participating Member States. This Regulation should be without prejudice to the ability of Member States to levy fees to cover the administrative expenses of their national DGSs or designated authorities.

Or. en

Amendment 272 **Markus Ferber**

Proposal for a regulation **Recital 35**

Text proposed by the Commission

(35) The Board, where all the criteria relating to the use of the ***Deposit Insurance Fund*** are met, should provide the relevant funding and loss cover to the national DGS.

Amendment

(35) The Board, where all the criteria relating to the use of the ***deposit reinsurance fund*** are met, should provide the relevant funding and loss cover to the national DGS.

Or. de

Amendment 273

Jakob von Weizsäcker

Proposal for a regulation

Recital 36

Text proposed by the Commission

(36) The Board should operate in joint-plenary, plenary and executive sessions. The Board, in its executive session, should prepare all decisions concerning pay-out procedures and, to the fullest extent possible, adopt those decisions. Regarding the use of the Deposit Insurance Fund, it is important that there is no first-mover advantage and that the outflows of the Deposit Insurance Fund are monitored. ***Once the net accumulated use of the Deposit Insurance Fund in the previous consecutive 12 months reaches the threshold of 25% of the final target level, the plenary session should evaluate the application of the deposit insurance actions or the participations in resolution actions and the use of the Deposit Insurance Fund, and should provide guidance which the executive session should follow in subsequent decisions. Guidance to the executive session should, in particular, focus on ensuring the non-discriminatory application of deposit insurance actions or participation in resolution actions, on measures to be taken to avoid a depletion of the Deposit Insurance Fund.***

Amendment

(36) The Board should operate in joint-plenary, plenary and executive sessions. The Board, in its executive session, should prepare all decisions concerning pay-out procedures and, to the fullest extent possible, adopt those decisions. Regarding the use of the Deposit Insurance Fund, it is important that there is no first-mover advantage and that the outflows of the Deposit Insurance Fund are monitored.

Amendment 274**Sander Loones****Proposal for a regulation****Recital 36***Text proposed by the Commission*

(36) The Board should operate in joint-plenary, plenary and executive sessions. The Board, in its executive session, should prepare all decisions concerning pay-out procedures and, to the fullest extent possible, adopt those decisions. Regarding the use of the Deposit Insurance Fund, it is important that there is no first-mover advantage and that the outflows of the Deposit Insurance Fund are monitored. ***Once the net accumulated use of the Deposit Insurance Fund in the previous consecutive 12 months reaches the threshold of 25% of the final target level,*** the plenary session should evaluate the application of the deposit insurance actions or the participations in resolution actions and the use of the Deposit Insurance Fund, ***and*** should provide guidance which the executive session should follow in subsequent decisions. Guidance to the executive session should, in particular, focus on ensuring the non-discriminatory application of deposit insurance actions or participation in resolution actions, on measures to be taken to avoid a depletion of the Deposit Insurance Fund.

Amendment

(36) The Board should operate in joint-plenary, plenary and executive sessions. The Board, in its executive session, should prepare all decisions concerning pay-out procedures and, to the fullest extent possible, adopt those decisions. Regarding the use of the Deposit Insurance Fund, it is important that there is no first-mover advantage and that the outflows of the Deposit Insurance Fund are monitored. ***For this reason,*** the plenary session should evaluate, ***on an annual basis,*** the application of the deposit insurance actions or the participations in resolution actions and the use of the Deposit Insurance Fund. ***It*** should ***also*** provide guidance which the executive session should follow in subsequent decisions. Guidance to the executive session should, in particular, focus on ensuring the non-discriminatory application of deposit insurance actions or participation in resolution actions, on measures to be taken to avoid a depletion of the Deposit Insurance Fund.

Or. en

Amendment 275**Philippe Lamberts**

on behalf of the Verts/ALE Group

Proposal for a regulation
Recital 36

Text proposed by the Commission

(36) The Board should operate in joint-plenary, plenary and executive sessions. The Board, in its executive session, should prepare all decisions concerning pay-out procedures and, to the fullest extent possible, adopt those decisions. Regarding the use of the Deposit Insurance Fund, it is important that there is no first-mover advantage and that the outflows of the Deposit Insurance Fund are monitored. Once the net accumulated use of the Deposit Insurance Fund in the previous consecutive 12 months reaches the threshold of **25%** of the final target level, the plenary session should evaluate the application of the deposit insurance actions or the participations in resolution actions and the use of the Deposit Insurance Fund, and should provide guidance which the executive session should follow in subsequent decisions. Guidance to the executive session should, in particular, focus on ensuring the non-discriminatory application of deposit insurance actions or participation in resolution actions, on measures to be taken to avoid a depletion of the Deposit Insurance Fund.

Amendment

(36) The Board should operate in joint-plenary, plenary and executive sessions. The Board, in its executive session, should prepare all decisions concerning pay-out procedures and, to the fullest extent possible, adopt those decisions. Regarding the use of the Deposit Insurance Fund, it is important that there is no first-mover advantage and that the outflows of the Deposit Insurance Fund are monitored. Once the net accumulated use of the Deposit Insurance Fund in the previous consecutive 12 months reaches the threshold of **20%** of the final target level, the plenary session should evaluate the application of the deposit insurance actions or the participations in resolution actions and the use of the Deposit Insurance Fund, and should provide guidance which the executive session should follow in subsequent decisions. Guidance to the executive session should, in particular, focus on ensuring the non-discriminatory application of deposit insurance actions or participation in resolution actions, on measures to be taken to avoid a depletion of the Deposit Insurance Fund.

Or. en

Amendment 276
Dimitrios Papadimoulis

Proposal for a regulation
Recital 44

Text proposed by the Commission

(44) Since the objectives of this Regulation, namely setting up a more efficient **and effective** deposit guarantee framework and ensuring the consistent

Amendment

(44) Since the objectives of this Regulation, namely setting up a more efficient, **effective and timely implemented** deposit guarantee framework and ensuring

application of deposit guarantee rules, cannot be sufficiently achieved by the Member States but can rather be better achieved at the Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives.

the consistent application of deposit guarantee rules, cannot be sufficiently achieved by the Member States but can rather be better achieved at the Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on European Union. In accordance with the principle of proportionality, as set out in that Article, this Regulation does not go beyond what is necessary in order to achieve those objectives.

Or. en

Amendment 277
Dimitrios Papadimoulis

Proposal for a regulation
Recital 45

Text proposed by the Commission

(45) The Commission should review the application of this Regulation in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed in order to improve the efficiency *and the* effectiveness of the EDIS.

Amendment

(45) The Commission should review the application of this Regulation in order to assess its impact on the internal market and to determine whether any modifications or further developments are needed in order to improve the efficiency, effectiveness *and timely implementation* of the EDIS.

Or. en

Amendment 278
Markus Ferber

Proposal for a regulation
Recital 46

Text proposed by the Commission

(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

Amendment

(46) In order for *the European deposit reinsurance scheme* to function in an effective manner, the provisions concerning the payment of contributions to

establishment of all the relevant procedures and any other operational and institutional aspects should ***apply from XX***.

the Deposit Insurance Fund, the establishment of all the relevant procedures and any other operational and institutional aspects should ***only apply if all necessary risk-reduction preconditions have been fulfilled***;

Or. de

Amendment 279
Burkhard Balz

Proposal for a regulation
Recital 46

Text proposed by the Commission

(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***.

Amendment

(46) In order ***to enable*** EDIS to function in an effective manner as of ***1 January 2021***, 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 2019***.

Or. en

Amendment 280
Siegfried Mureşan

Proposal for a regulation
Recital 46

Text proposed by the Commission

(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***.

Amendment

(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***.

Amendment 281
Dimitrios Papadimoulis

Proposal for a regulation
Recital 46

Text proposed by the Commission

(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**.

Amendment

(46) In order for EDIS to function in an effective manner as of **2024**, 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 **January 2017**.

Or. en

Amendment 282
Brian Hayes

Proposal for a regulation
Recital 46

Text proposed by the Commission

(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**.

Amendment

(46) In order for EDIS to function in an effective manner as of **1 January 2018**, 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**.

Or. en

Amendment 283
Tom Vandenkendelaere

Proposal for a regulation
Recital 46

Text proposed by the Commission

(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**.

Amendment

(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. en

Amendment 284

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 46

Text proposed by the Commission

(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**.

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 **January 2017**.

Or. en

Amendment 285

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Recital 47

Text proposed by the Commission

(47) Regulation (EU) No 806/2014 should be amended to incorporate and respectively take into account the

Amendment

(47) Regulation (EU) No 806/2014 **and Directive 2014/49/EU** should be amended to incorporate and respectively take into

establishment of EDIS,

account the establishment of EDIS,

Or. en

Amendment 286

Markus Ferber

Proposal for a regulation

Recital 47

Text proposed by the Commission

(47) Regulation (EU) No 806/2014 should be amended to incorporate and respectively take into account the establishment of **EDIS**,

Amendment

(47) Regulation (EU) No 806/2014 should be amended to incorporate and respectively take into account the establishment of **the European deposit reinsurance scheme**,

Or. de

Amendment 287

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') **in three successive stages**:

Amendment

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') **that provides a gradually increasing level of liquidity support for participating deposit guarantee schemes in accordance with Article 41a. The establishment shall be contingent upon the fulfilment of the conditions set out in paragraph 2a of this article.**

Or. en

Amendment 288

Jonás Fernández, Pervenche Berès, Costas Mavrides, Andrea Cozzolino, Neena Gill, Olle Ludvigsson

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in three successive stages:

Amendment

2. In addition, ***in order to ensure that all depositors in the Banking Union enjoy an equal level of protection***, this Regulation establishes a ***fully mutualised*** European Deposit Insurance Scheme ('EDIS') ***by 2022*** in three successive stages:

Or. en

Amendment 289

Jonás Fernández, Dimitrios Papadimoulis, Philippe Lamberts

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') ***in three*** successive stages:

Amendment

2. In addition, ***in order to ensure that all depositors in the Banking Union enjoy an equal level of protection***, this Regulation establishes a ***fully mutualised*** European Deposit Insurance Scheme ('EDIS') ***by 2024 at the latest in*** successive stages.

Or. en

Amendment 290

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

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 reinsurance scheme*** ('EDIS').

Or. de

Amendment 291

Siegfried Mureşan

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

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 successive stages:

Or. en

Amendment 292

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

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'):

Or. it

Justification

EDIS should be established in a single stage, as from the entry into force of this Regulation, and should provide for full coverage of the liquidity shortfall and losses of the participating DGSs. Liquidity support guaranteed on an unlimited and unconditional basis by the ECB makes it possible to follow the path for financing the fund that has been laid down by the Commission, and thus to avoid burdening or putting pressure on the various participating DGSs. The whole text should be amended consistently to take this change into account.

Amendment 293

Brian Hayes

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in *three successive* stages:

Amendment

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in *two* stages:

Or. en

Amendment 294

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – introductory part

Text proposed by the Commission

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in *three successive* stages:

Amendment

2. In addition, this Regulation establishes a European Deposit Insurance Scheme ('EDIS') in *two* stages:

Or. en

Amendment 295
Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

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;* *deleted*

Or. it

Amendment 296
Gabriel Mato

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

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;* *deleted*

Or. es

Amendment 297
Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

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;* **deleted**

Or. de

Amendment 298

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

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;* **deleted**

Or. en

Amendment 299

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 1

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 **limited** reinsurance scheme that **provides a gradually increasing level of** funding and **to a certain extent** covers a share of the losses of participating deposit guarantee schemes in accordance with

Amendment 300
Marco Zanni, Marco Valli

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

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. it

Amendment 301
Markus Ferber

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

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. de

Amendment 302
Siegfried Mureşan

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

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. en

Amendment 303

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

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. en

Amendment 304

Brian Hayes

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

Amendment

- *a co-insurance scheme that, to a gradually increasing extent, provides* *deleted*

funding and covers losses of participating deposit guarantee schemes in accordance with Article 41c;

Or. en

Amendment 305

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 2

Text proposed by the Commission

- 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**;

Amendment

- a *mutualised reinsurance* scheme that, to a gradually increasing extent, provides funding and covers losses of participating deposit guarantee schemes in accordance with Article **41da**;

Or. en

Amendment 306

Markus Ferber

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

Text proposed by the Commission

- a *full insurance scheme that provides the funding and covers the losses of participating deposit guarantee schemes in accordance with Article 41e.*

Amendment

deleted

Or. de

Amendment 307
Siegfried Mureşan

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

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.* *deleted*

Or. en

Amendment 308

Sander Loones, Bernd Lucke

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

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.* *deleted*

Or. en

Amendment 309

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

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.*

deleted

Or. en

Amendment 310

Brian Hayes

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

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 provides the funding and covers the losses of participating deposit guarantee schemes in accordance with Article 41e.

Or. en

Amendment 311

Marco Zanni, Marco Valli

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3

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.

- a full insurance scheme that provides the funding and covers the losses of participating deposit guarantee schemes in accordance with Article 41.

Or. it

Amendment 312
Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 – subparagraph 1 – indent 3 a (new)

Text proposed by the Commission

Amendment

- *a public backstop system guaranteed by the ECB, in line with the aim of maintaining the stability of the financial system.*

Or. it

Amendment 313
Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 2

Regulation (EU) No 806/2014

Article 1 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Part IIa and Section 1a and 2 of Chapter 2 of Title V of Part III of this Regulation shall apply from no earlier than the fulfilment of the following conditions:

(a) the application, immediately or where relevant after 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 application, immediately or where relevant after the expiry of the transposition period, of an insolvency

ranking for credit institutions, harmonised at Union level, in relation to subordinated debt;

(c) the application, immediately or where relevant after the expiry of the transposition period, of a Union framework for business insolvency in relation to the early restructuring of companies in order to prevent and better handle the pressing issue of non-performing loans;

(d) the application, immediately or where relevant after 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;

(e) the application of legislation introducing moratorium powers for supervisors and resolution authorities in respect of credit institutions affiliated to the participating DGSs;

(f) the application of legislation introducing non-zero risk weights for sovereign exposures or measures to address concentration risks, such as large exposure limits;

(g) 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, to be conducted between 1 January 2020 and 31 December in 2022.

Without prejudice to subparagraph 1, the European Parliament and the Council shall, on the basis of verification by the Commission of compliance with the conditions in subparagraph 1, to be conducted no earlier than 1 January 2023, adopt a legislative act in order to establish the exact date of application of Part IIa and Section 1a and 2 of Chapter 2 of Title V of Part III of this Regulation.

Amendment 314

Gabriel Mato

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point a

Text proposed by the Commission

(a) credit institutions established in a participating Member State;

Amendment

(a) credit institutions ***and unions*** established in a participating Member State;

Or. es

Amendment 315

Sander Loones

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes, ***excluding the entities referred to in Article 2(5) of Directive 2013/36/EU and branches of credit institutions established in third countries referred to in Article 15 of Directive 2014/49/EU.***

Or. en

Amendment 316

Burkhard Balz

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014
Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes, ***not including the entities excluded from the application of Directive 2013/36/EU according to Article 2 of that Directive.***

Or. en

Amendment 317
Alain Cadec

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 1 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes ***and subject to consolidated supervision under the Capital Requirements Regulation (CRR) (Regulation (EU) No. 575/2013).***

Or. en

Amendment 318
Pervenche Berès

Proposal for a regulation
Article 1 – paragraph 1 – point 3
Regulation (EU) No 806/2014
Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes ***and compliant with Regulation (EU) No***

Or. en

Amendment 319
Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) credit institutions affiliated to participating deposit-guarantee schemes **and subject to Regulation (EU) No 575/2013 (CRR) and Directive No 2013/36/EU (CRDIV).**

Or. en

Amendment 320
Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point b

Text proposed by the Commission

(b) credit institutions affiliated to participating deposit-guarantee schemes.

Amendment

(b) credit institutions **established in the Union and** affiliated to participating deposit-guarantee schemes.

Or. en

Amendment 321
Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 – subparagraph 1 – point b a (new)

Text proposed by the Commission

Amendment

(ba) branches of third country credit institutions established in the EU for which protection has been assessed as not being equivalent and which have been affiliated to a participating DGS as a result of the procedure outlined in Article 2a.

Or. en

Amendment 322
Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 3

Regulation (EU) No 806/2014

Article 2 – paragraph 2 a (new)

Text proposed by the Commission

Amendment

2a. Unless the Commission decides that the third country protection scheme has a level strictly equivalent to the EU framework, branches of credit institutions established in third countries must join a DGS in operation in the participating Member State in which they operate.

Or. en

Amendment 323
Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 3 a (new)

Text proposed by the Commission

Amendment

3a. The following Article 2a is inserted

‘Article 2a

Equivalence procedure for branches of credit institutions established in third countries

1. For the purpose of EDIS, the Commission shall check that branches established in a participating Member State by a credit institution which has its head office outside the Union have protection equivalent to that prescribed in Directive 2014/49/EU, as set out in Article 15(1), first subparagraph, of Directive 2014/49/EU. This check shall also include assessment of the available funds of the deposit guarantee scheme.

2. Should the check performed by the Commission result in the finding that the protection offered to the branch is not equivalent to this provided under Directive 2014/49/EU, the branch shall be required to join a DGS in operation within the territory of the Member State concerned.

3. For the purpose of the check referred to in the previous subparagraph, each branch established in a participating Member State by a credit institution which has its head office outside the Union and which is not a member of a participating DGS shall provide the Commission with all relevant information concerning the guarantee arrangements for the deposits of actual and intending depositors at that branch.

4. The Commission shall be empowered to adopt a delegated act in accordance with Article 93 to supplement this Regulation by specifying the method and conditions for the performance of the equivalence check referred to in this

article.'

Or. en

Amendment 324

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 4 – point a

Regulation (EU) No 806/2014

Article 3 – paragraph 1 – point 57

Text proposed by the Commission

(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.;

Amendment

(57) 'available financial means of the DIF' means cash, deposits, *irrevocable payment commitments collateralized with sovereign securities and payable at any rate within 48 hours upon the request of the Board or within 24 hours if early intervention or crisis management measures are applied to the credit institution by the competent or resolution authority, as well as* 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. en

Amendment 325

Othmar Karas

Proposal for a regulation

Article 1 – paragraph 1 – point 4 – point a

Regulation (EU) No 806/2014

Article 3 – paragraph 1 – point 57

Text proposed by the Commission

(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

Amendment

(57) 'available financial means of the DIF' means cash, deposits, *irrevocable payment commitments from participating DGSs, including available financial*

Article 8(1) of the Directive 2014/49/EU.;

means provided for in Article 113/7 of Regulation (EU) No 575/2013, 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. en

Justification

Since IPS already have ex-ante funds on national level and their contributions are channelled only in liquid and secure assets, these commitments should therefore also eligible to be treated as irrevocable payment commitments.

Amendment 326

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 4 – point a

Regulation (EU) No 806/2014

Article 3 – paragraph 1 – point 57

Text proposed by the Commission

(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**.;

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 and payment commitments up to the limit set out paragraph 2a of Article 74c**;

Or. en

Amendment 327

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 4 – point a

Regulation (EU) No 806/2014

Article 3 – paragraph 1 – point 57

Text proposed by the Commission

(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.;

Amendment

(57) 'available financial means of the DIF' means cash, deposits, ***irrevocable payment commitments available to the DIF*** 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. en

Amendment 328
Peter Simon

Proposal for a regulation

Article 1 – paragraph 1 – point 4 – point a
Regulation (EU) No 806/2014
Article 3 – paragraph 1 – point 57 a (new)

Text proposed by the Commission

Amendment

57a. “Measures to preserve the access of depositors to covered deposits in the context of national insolvency proceedings” all measures to preserve access to covered deposits, including the transfer of assets and liabilities and deposit book transfer in the context of national insolvency proceedings under Article 11(6) of Directive 2014/49/EU.

Or. de

Amendment 329
Philippe Lamberts
on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 5 a (new) Regulation (EU) No 806/2014
Article 5 – title

Present text

Amendment

5a. The title of Article 5 is replaced as

follows:

Relation to Directive 2014/59/EU and applicable national law

'Relation to **Directive 2014/49/EU**, Directive 2014/59/EU and applicable national law'

Or. en

Amendment 330

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 5 a (new) Regulation (EU) No 806/2014

Article 5 – title

Present text

Amendment

5a. The title of Article 5 is replaced as follows:

Relation to **Directive** 2014/59/EU and applicable national law

'Relation to **Directives 2014/49/EU and 2014/59/EU** and applicable national law'

Or. en

Justification

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

Amendment 331

Jonás Fernández, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Article 1 – paragraph 1 – point 5 a (new) Regulation (EU) No 806/2014

Article 5 – title

Present text

Amendment

5a. The title of Article 5 is replaced as follows:

Relation to **Directive** 2014/59/EU and applicable national law

'Relation to **Directives 2014/49/EU and 2014/59/EU** and applicable national law'

Or. en

Amendment 332
Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 5 b (new) Regulation (EU) No 806/2014

Article 5 – paragraph 1 – subparagraph -1 (new)

Present text

Amendment

5b. In Article 5(1), the following new subparagraph -1 is added:

‘-1. Where, pursuant to this Regulation, the Board decides to exercise the recovery rights, which, pursuant to Directive 2014/49/EU are exercised by the DGS, the Board shall, for the application of this Regulation and of Directive 2014/49/EU, be considered to be the relevant DGS in national insolvency proceedings.’

Or. en

Justification

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

Amendment 333

Jonás Fernández, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Article 1 – paragraph 1 – point 5 b (new) Regulation (EU) No 806/2014

Article 5 – paragraph 1 – subparagraph -1 (new)

Present text

Amendment

5b. In Article 5(1), the following new subparagraph -1 is added:

‘-1. Where, pursuant to this Regulation, the Board decides to exercise the recovery rights, which, pursuant to Directive 2014/49/EU are exercised by the DGS, the Board shall, for the application of this Regulation and of Directive 2014/49/EU, be considered to be the relevant DGS in national insolvency

proceedings.’

Or. en

Justification

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

Amendment 334

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 5 b (new)

Regulation (EU) No 806/2014

Article 5 – paragraph 1

Text proposed by the Commission

Amendment

5b. In Article 5(1), the following new subparagraph -1 is added:

‘Where, pursuant to this Regulation, the Board decides to exercise the recovery rights, which, pursuant to Directive 2014/49/EU are exercised by the DGS, the Board shall, for the application of this Regulation and of Directive 2014/49/EU, be considered to be the relevant DGS in national insolvency proceedings.’

Or. en

Amendment 335

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 7 – point a

Regulation (EU) No 806/2014

Article 6 – paragraph 2

Text proposed by the Commission

Amendment

2. Every action, proposal or policy of

2. Every action, proposal or policy of

the Board, the Council, the Commission, a national resolution authority or a participating DGS in the framework of the SRM or of EDIS shall be undertaken with full regard and duty of care for the unity and integrity of the internal market.;

the Board, the Council, the Commission, a national resolution authority, or a participating DGS in the framework of the SRM or of EDIS shall be undertaken with full regard and duty of care for the unity and integrity of the internal market *with the purpose of ensuring the highest possible level of depositor protection across the Member States of the Banking Union and of reducing the overall level of risk within the banking sector and to minimize systemic risks.*

Or. en

Amendment 336

Marco Valli, Marco Zanni

Proposal for a regulation

Article 1 – paragraph 1 – point 9 – point a

Regulation (EU) No 806/2014

Article 19 – paragraph 3 – subparagraph 1

Text proposed by the Commission

Amendment

(a) in paragraph 3, the first subparagraph is replaced by the following:

deleted

To the extent that the resolution action as proposed by the Board involves the use of the Fund, the Board shall notify the Commission of the proposed use of the Fund. The Board's notification shall include all of the information necessary to enable the Commission to make its assessments pursuant to this paragraph. '

Or. it

Amendment 337

Jonás Fernández, Jakob von Weizsäcker, Costas Mavrides, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Article 1 – paragraph 1 – point 9 a (new)

Present text

5. The Board, the ECB, the national competent authorities **and** the national resolution authorities may draw up memoranda of understanding with a procedure concerning the exchange of information. The exchange of information between the Board, the ECB, the national competent authorities and the national resolution authorities shall not be deemed to infringe the requirements of professional secrecy.

Amendment

9a. in Article 34, paragraph 5 is replaced by the following:

‘5. The Board, the ECB, the national competent authorities, the national resolution authorities **and the national designated authorities** may draw up memoranda of understanding with a procedure concerning the exchange of information. The exchange of information between the Board, the ECB, the national competent authorities, and the national resolution authorities **and the national designated authorities** shall not be deemed to infringe the requirements of professional secrecy.’

Or. en

Amendment 338

Philippe Lamberts

on behalf of the Verts/ALE Group

Proposal for a regulation

Article 1 – paragraph 1 – point 9 a (new)

Regulation (EU) No 806/2014

Article 34 – paragraph 5

Present text

5. The Board, the ECB, the national competent authorities and the national resolution authorities may draw up memoranda of understanding with a procedure concerning the exchange of information. The exchange of information between the Board, the ECB, the national competent authorities and the national resolution authorities shall not be deemed to infringe the requirements of professional

Amendment

9a. in Article 34, paragraph 5 is replaced as follows:

‘5. The Board, the ECB, the national competent authorities and the national resolution authorities **and the designated authorities** may draw up memoranda of understanding with a procedure concerning the exchange of information. The exchange of information between the Board, the ECB, the national competent authorities and the national resolution authorities **and the designated authorities** shall not be

secrecy.

deemed to infringe the requirements of professional secrecy.’

Or. en

Amendment 339

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 9 a (new)

Regulation (EU) No 806/2014

Article 34 – paragraph 5

Present text

5. The Board, the ECB, the national competent authorities *and* the national resolution authorities may draw up memoranda of understanding with a procedure concerning the exchange of information. The exchange of information between the Board, the ECB, the national competent authorities and the national resolution authorities shall not be deemed to infringe the requirements of professional secrecy.

Amendment

9a. in Article 34, paragraph 5 is replaced by the following:

‘5. The Board, the ECB, the national competent authorities, the national resolution authorities *and the national designated authorities* may draw up memoranda of understanding for a procedure concerning the exchange of information. The exchange of information between the Board, the ECB, the national competent authorities, and the national resolution authorities *and the national designated authorities* shall not be deemed to infringe the requirements of professional secrecy.’

Or. en

Justification

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

Amendment 340

Jonás Fernández, Jakob von Weizsäcker, Olle Ludvigsson, Neena Gill

Proposal for a regulation

Article 1 – paragraph 1 – point 9 b (new) Regulation (EU) No 806/2014

Article 38 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

9b. *In Article 38(2), the following point (ca) is added:*

'(ca) where they intentionally or negligently fail to comply with decisions of the DGS to which they are affiliated, including a failure associated with the invoices on contributions, in accordance with Article 74e.'

Or. en

Amendment 341

Danuta Maria Hübner

Proposal for a regulation

Article 1 – paragraph 1 – point 9 a (new)

Regulation (EU) No 806/2014

Article 38 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

9a. *in Article 38(2), the following point (ca) is added:*

'(ca) where they intentionally or negligently fail to comply with decisions of the DGS to which they are affiliated, including a failure associated with the invoices on contributions, in accordance with Article 74e.'

Or. en

Amendment 342

Sylvie Goulard

Proposal for a regulation

Article 1 – paragraph 1 – point 9 b (new)

Regulation (EU) No 806/2014

Article 38 – paragraph 2 – point c a (new)

Text proposed by the Commission

Amendment

9b. in Article 38(2), the following point (ca) is added:

‘(ca) where they intentionally or negligently fail to comply with decisions of the DGS to which they are affiliated, including a failure associated with the invoices on contributions, in accordance with Article 74e.’

Or. en

Justification

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