

23 February 2024

Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates)

February 2024

Monetary policy

Amended bank lending survey standard questionnaire

On 29 January 2024 the Governing Council approved amendments to the standard questionnaire used in the euro area bank lending survey (BLS). The Eurosystem regularly reviews this questionnaire, which has proven valuable for analysing bank lending conditions in the euro area since the BLS was introduced in 2003, to ensure the continued high quality, relevance and usefulness of the survey. The latest amendments have been kept to a minimum to limit any increase in the reporting burden of participating banks. The changes will be introduced for the survey's April 2024 edition.

Market operations

Extension of liquidity lines until January 2025

On 29 January 2024 the ECB [announced](#) that the Governing Council had decided to prolong its repo lines with seven non-euro area central banks (Magyar Nemzeti Bank, Bank of Albania, Andorran Financial Authority, National Bank of the Republic of North Macedonia, Central Bank of the Republic of San Marino, Central Bank of Montenegro and Central Bank of the Republic of Kosovo) until 31 January 2025. The decision was taken pursuant to the adoption, in 2023, of a new framework for euro liquidity lines, which is [explained](#) on the ECB's website.

Amendments to legal acts on the implementation of the Eurosystem monetary policy framework

On 8 February 2024 the Governing Council adopted amendments to legal acts that implement the Eurosystem monetary policy framework. The amending legal acts are Guideline ECB/2024/4 amending Guideline (EU) 2015/510 on the implementation of the Eurosystem monetary policy framework; Guideline ECB/2024/5 amending Guideline (EU) 2016/65 on the valuation haircuts applied in the implementation of the Eurosystem monetary policy framework; Guideline ECB/2024/6 amending Guideline ECB/2014/31 on additional temporary measures relating to Eurosystem refinancing operations and eligibility of collateral; and Decision ECB/2024/7 amending Decision (EU) 2020/440 on a temporary pandemic emergency purchase programme.

The amendments introduced will apply as of 6 May 2024 and include provisions whereby short-term debt instruments are no longer to be used as collateral under the additional credit claims (ACC) frameworks, further clarification of the collateral eligibility rules for assets with a guarantor, the establishment of a harmonised list of events of default under the general framework, and editorial amendments to simplify and improve clarity. All legal acts are available on the ECB's website.

Advice on legislation

ECB Opinion on the cash infrastructure network

On 6 February 2024 the Governing Council adopted Opinion [CON/2024/3](#) at the request of the Magyar Nemzeti Bank.

ECB Opinion on a special levy for credit institutions

On 14 February 2024 the Governing Council adopted Opinion [CON/2024/4](#) prepared on the ECB's own initiative.

Corporate governance

ECB Decision on collection of data reported by supervised entities on remuneration benchmarking and high earners

On 29 January 2024 the Governing Council adopted Decision [ECB/2024/2](#) on the reporting by national competent authorities to the European Central Bank of information on remuneration, gender pay gap, approved higher ratios and high earners for the purposes of benchmarking.

European Central Bank

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ECB Recommendation on the external auditors of Banque centrale du Luxembourg

On 29 January 2024 the Governing Council adopted Recommendation [ECB/2024/3](#) to the Council of the European Union on the external auditors of Banque centrale du Luxembourg.

ECB Annual Accounts for 2023

On 21 February 2024 the Governing Council approved the audited financial statements of the ECB for the 2023 financial year. The [annual accounts](#), together with a [press release](#), are available on the ECB's website.

Appointment of the Chairs of the Statistics Committee (STC) and of the Internal Auditors Committee (IAC)

On 21 February 2024 the Governing Council appointed Claudia Mann, the ECB's Director General Statistics, and Banafsheh Geretzki, the ECB's Director Internal Audit, as Chairs of the STC and the IAC respectively, with immediate effect and until 31 December 2025, so that their terms will end at the same time as those of all other ESCB/Eurosystem committee Chairs appointed or reappointed in December 2022. These nominations follow recent managerial appointment decisions at the ECB, which have been communicated via press releases available on the ECB's website.

Statistics

Integrated Reporting Framework (IReF) complementary cost-benefit assessment and overview

On 1 February 2024 the Governing Council took note of a report presenting a complementary cost-benefit assessment to address the extension of the IReF Regulation to cover country-specific requirements, and of a note presenting an overview of the Eurosystem IReF project. Both the [report](#) and the [note](#) are available on the ECB's website.

ECB Banking supervision

Revised ECB guide to internal models

On 5 February 2024 the Governing Council did not object to a proposal by the Supervisory Board to publish the revised ECB guide to internal models, following incorporation of the comments received during the related [public consultation](#), together with a feedback statement providing an overview and assessment of the comments received. The guide and the feedback statement are available on the ECB's banking supervision website.

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