

18 October 2024

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

October 2024

## Market operations

### *Regular review of the agreement on emergency liquidity assistance (ELA)*

On 27 September 2024 the Governing Council adopted a revised version of the ELA agreement, which contains more detailed information on the key elements taken into consideration when providing ELA. In particular, it introduces compliance with the leverage ratio as a solvency criterion for the provision of ELA to credit institutions. The revised version also introduces the key principle that ELA collateral should sufficiently protect the national central bank against risks emerging from ELA operations. The [agreement](#), which is available on the ECB's website, will next be reviewed in 2027.

## Market infrastructure and payments

### *Public consultation on a draft ECB recast regulation on oversight requirements for systemically important payment systems*

On 4 October 2024 the Governing Council endorsed a draft ECB regulation recasting European Central Bank regulation (EU) No 795/2014 on oversight requirements for systemically important payment systems (ECB/2014/28) (hereinafter the "SIPS Regulation") and approved the launch of a six-week public consultation on the draft recast regulation. As the SIPS Regulation has been substantially amended several times, following a review by the Governing Council of the general application of the SIPS Regulation under Article 24 thereof and an assessment of whether it needs to

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be amended, a recast of the SIPS Regulation was considered necessary in the interest of clarity. The material related to the public consultation, which runs until 29 November 2024, is [available](#) on the ECB's website.

## Corporate governance

### *Eurosystem Procurement Coordination Office (EPCO) mandate from 2025 to 2029*

On 4 October 2024 the Governing Council took note of the positive evaluation of the third term of EPCO since its establishment (see Decision ECB/2008/17) and approved the mandate for its fourth term, from 2025 to 2029. The Banque centrale du Luxembourg was recently designated by the Governing Council to continue hosting EPCO for that same period. EPCO identifies, assesses and coordinates joint procurements of goods and services necessary for the performance of Eurosystem tasks, with a view to maximising cost efficiency and effectiveness.

### *Allocation of responsibilities of the ECB representatives on the Supervisory Board*

On 8 October 2024 the Governing Council took note of an updated allocation of responsibilities of the ECB representatives on the Supervisory Board in view of three new members, Patrick Montagner, Sharon Donnery and Pedro Machado, taking up office on 1 September 2024, 1 January 2025 and 1 March 2025 respectively. These responsibilities will be reflected in the “areas of interest” section of their respective CVs published in due course on the ECB's Banking Supervision website.

## Statistics

### *2023 annual report on protecting the confidentiality of the individual statistical information collected by the ECB, assisted by the national central banks*

On 27 September 2024 the Governing Council, with the benefit of observations from the members of the General Council, approved the 2023 report entitled “Statistical confidentiality protection in the European System of Central Banks (ESCB)” and authorised its publication. The [report](#) is available on the ECB's website and on the websites of the NCBs that also decided to publish it.

### *ECB Guideline amending Guideline (EU) 2021/831 on statistical information to be reported on financial intermediaries other than monetary financial institutions (ECB/2021/12)*

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On 10 October 2024 the Governing Council, with the benefit of observations from the members of the General Council, adopted Guideline ECB/2024/27 amending Guideline (EU) 2021/831 on statistical information to be reported on financial intermediaries other than monetary financial institutions. The amending Guideline aligns the provisions on the transmission of aggregated investment fund statistics from the NCBs to the ECB with those in Regulation (EU) 2024/1988 of the European Central Bank of 27 June 2024 concerning statistics on investment funds and repealing Decision (EU) 2015/32 (ECB/2014/62) (ECB/2024/17). In addition, it introduces the transmission of fund-by-fund data from the NCBs to the ECB. The Guideline will be published in due course on EUR-Lex.