

22 April 2025

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

April 2025

External communication

ECB Annual Report 2024

On 11 April 2025 the Governing Council adopted the ECB's Annual Report 2024, which will be presented to the Committee on Economic and Monetary Affairs of the European Parliament and made available on the ECB's website on 28 April 2025, in 23 of the official languages of the European Union.

Market infrastructure and payments

Status update on the Eurosystem Collateral Management System (ECMS)

On 10 April 2025 the Governing Council took note of a status update on the Eurosystem Collateral Management System ([ECMS](#)) project. This update comes after the Governing Council's [decision](#) of October 2024 to reschedule the launch of the ECMS project to 16 June 2025 and its request to be kept regularly informed of the project status. According to the update, which has a cut-off date of the end of February 2025, the project was progressing well towards the go-live date, in line with the agreed project plan, while the results of the testing performed across all ECMS functional domains showed that some challenges remained.

Advice on legislation

ECB Opinion on a proposal for a regulation of the European Parliament and of the Council amending Regulation (EU) No 909/2014 as regards a shorter settlement cycle in the Union

On 31 March 2025 the Governing Council adopted Opinion [CON/2025/7](#) at the request of the Council of the European Union and the European Parliament.

ECB Opinion on eliminating or reducing charges imposed by payment service providers

On 31 March 2025 the Governing Council adopted Opinion [CON/2025/8](#) prepared on the ECB's own initiative.

Corporate governance

ECB Recommendation on the external auditors of Lietuvos bankas

On 4 April 2025 the Governing Council adopted Recommendation [ECB/2025/11](#) to the Council of the European Union on the external auditors of Lietuvos bankas.

ECB Recommendation on the external auditors of Latvijas Banka

On 4 April 2025 the Governing Council adopted Recommendation [ECB/2025/12](#) to the Council of the European Union on the external auditors of Latvijas Banka.

Statistics

Annual update of the list of securities holdings statistics group data reporting agents

On 3 April 2025 the Governing Council approved the updated list of group data reporting agents concerning statistics on holdings of securities. Since 2016 the list has been updated at least once a year on the basis of the quantitative and qualitative criteria set out in Article 2(4) of [Regulation \(EU\) No 1011/2012 \(ECB/2012/24\)](#). Entities affected by the changes were notified by the relevant national central bank within ten working days following the date of the Governing Council's decision, pursuant to Article 8(2) of [Guideline ECB/2013/7](#) (new reporting agents) and for the purposes of Article 2(8) of Regulation (EU) No 1011/2012 (ECB/2012/24) (reporting agents to be removed).

2024 Quality Report on euro area and national quarterly financial accounts

On 17 April 2025 the Governing Council approved the assessment included in the 2024 Quality Report on euro area and national quarterly financial accounts and authorised its publication. This biennial report provides a quality analysis of euro area statistical output, covering the elements of: (i) methodological soundness, (ii) timeliness, (iii) reliability and stability, (iv) internal consistency, and (v) external consistency/coherence with other comparable statistical domains. The report will be available in due course on the ECB's website.

ECB Banking supervision

ECB compliance with the European Banking Authority (EBA) Guidelines on internal policies, procedures and controls to ensure the implementation of Union and national restrictive measures

On 11 April 2025 the Governing Council did not object to a proposal by the Supervisory Board to notify the EBA that, for the significant institutions under its direct supervision, the ECB intends to comply, by 30 December 2025, with the [EBA Guidelines](#) on internal policies, procedures and controls to ensure the implementation of Union and national restrictive measures (EBA/GL/2024/14 and EBA/GL/2024/15).

The Guidelines establish common EU standards on the governance arrangements and the policies, procedures and controls financial institutions should have in place to be able to comply with restrictive measures. These standards are designed to mitigate significant differences in the way competent authorities expect financial institutions to comply even though restrictive measures are set at the EU level.