

RULES OF PROCEDURE

RULES OF PROCEDURE OF THE SUPERVISORY BOARD OF THE EUROPEAN CENTRAL BANK

THE SUPERVISORY BOARD OF THE EUROPEAN CENTRAL BANK,

Having regard to 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 ⁽¹⁾, and in particular Article 26(12) thereof,

Having regard to Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank ⁽²⁾, and in particular Article 13d thereof,

HAS ADOPTED THESE RULES OF PROCEDURE:

PRELIMINARY CHAPTER

Article 1

Supplementary nature

These Rules of Procedure shall supplement the Rules of Procedure of the European Central Bank. The terms used in these Rules of Procedure shall have the same meaning as in the Rules of Procedure of the European Central Bank.

CHAPTER I

SUPERVISORY BOARD

Article 2

Supervisory Board meetings

2.1. The Supervisory Board shall decide on the dates of its meetings on a proposal from the Chair. The Supervisory Board shall, in principle, meet regularly following a schedule that it shall determine in good time before the start of each calendar year.

2.2. The Chair shall convene a meeting of the Supervisory Board if a request for a meeting is submitted by at least three of its members.

2.3. The Chair may also convene meetings of the Supervisory Board whenever he/she deems it necessary. In such cases, this shall be specified in a cover note.

2.4. At the request of the Chair, the deliberations of the Supervisory Board may also take place by means of teleconferencing, unless at least three members of the Supervisory Board object.

Article 3

Attendance at Supervisory Board meetings

3.1. Except as provided herein, attendance at meetings of the Supervisory Board shall be restricted to its members and, where the national competent authority is not the national central bank, to the representative of the national central bank.

⁽¹⁾ OJ L 287, 29.10.2013, p. 63.

⁽²⁾ OJ L 80, 18.3.2004, p. 33.

3.2. Each representative of the national competent authority may normally be accompanied by one person. If the national competent authority is not the national central bank, this paragraph shall apply to the representative having the voting right. This paragraph shall also apply in the case of the attendance by an alternate, as provided in Article 3.3.

3.3. If a representative of a national competent authority or, where the national competent authority is not the national central bank, a representative of the national central bank, is unable to attend, he/she may appoint, in writing, an alternate to attend and to exercise their voting right as applicable, unless otherwise stipulated in the written communication. This written communication shall be sent to the Chair in due time before the meeting.

3.4. In the absence of both the Chair and the Vice-Chair, the Supervisory Board shall be chaired by the most senior member of the Supervisory Board in terms of the length of his/her membership in the first instance, and by age in the event of two or more members having equal standing in terms of the length of membership.

3.5. Upon invitation of the Chair, a representative of the European Commission and/or a representative of the European Banking Authority may participate in the meetings as observers. The Chair shall invite the representatives of the Commission and the European Banking Authority if a request for such an invitation is submitted by at least three members of the Supervisory Board. Applying the same rules, the Supervisory Board may also invite other persons to attend its meetings if it deems it appropriate to do so.

Article 4

Organisation of Supervisory Board meetings

4.1. The Supervisory Board shall adopt the agenda for each meeting. A provisional agenda shall be drawn up by the Chair and shall be sent, together with the related documents, to the members of the Supervisory Board at least five working days before the relevant meeting, except in emergencies, in which case the Chair shall act appropriately having regard to the circumstances. The Supervisory Board may decide to remove items from or add items to the provisional agenda on a proposal from the Chair or from any other member of the Supervisory Board. Except in emergencies, an item shall be removed from the provisional agenda at the request of at least three members of the Supervisory Board if the related documents were not submitted to the members of the Supervisory Board in due time.

4.2. The proceedings of Supervisory Board meetings shall be submitted to its members for approval at the subsequent meeting (or if necessary earlier by written procedure) and shall be signed by the Chair.

Article 5

Access to information

All the members of the Supervisory Board shall have regular access to updated information on the institutions deemed significant under Regulation (EU) No 1024/2013. The information made available to the members of the Supervisory Board should include key items of information that enable a meaningful understanding of such institutions. The Supervisory Board may adopt internal templates for sharing information for this purpose.

Article 6

Voting

6.1. For the purposes of this Article, the representatives of the authorities of any participating Member State shall together be considered as one member.

6.2. Unless explicitly indicated otherwise in writing by the national competent authority, the voting right shall be exercised by the representative of the national competent authority or their alternate in accordance with Article 3.3.

6.3. In order for the Supervisory Board to vote, there shall be a quorum of two-thirds of its members having a voting right. If the quorum is not met, the Chair may convene an extraordinary meeting at which members of the Supervisory Board may vote without regard to the quorum.

6.4. The Supervisory Board shall proceed to vote at the request of the Chair. The Chair shall also initiate a voting procedure upon request from three members of the Supervisory Board.

6.5. Except where otherwise provided by Regulation (EU) No 1024/2013, the Supervisory Board shall act by a simple majority of its members having a voting right. Each member shall have one vote. In case of a draw, the Chair shall have the casting vote. In the cases set out in Article 26(7) of Regulation (EU) No 1024/2013, the voting rules as laid down in Article 13c of the Rules of Procedure of the European Central Bank apply.

6.6. The Chair may initiate a secret ballot if requested by at least three members of the Supervisory Board having a voting right.

6.7. Voting may also take place by written procedure, unless at least three members of the Supervisory Board having a voting right object. In such case, the item shall be put on the agenda of the subsequent Supervisory Board meeting. A written procedure shall require normally not less than five working days for consideration by each member of the Supervisory Board and a record of any such deliberations in the proceedings of the subsequent Supervisory Board meeting. The absence of an explicit vote by a member of the Supervisory Board in a written procedure shall be deemed as approval.

Article 7

Emergencies

7.1. In case of emergencies, the Chair or, in his/her absence, the Vice-Chair shall convene a meeting of the Supervisory Board in time to take the necessary decisions, as appropriate also by means of teleconferencing by way of derogation from Article 2.4. When convening such a meeting, the Chair or, in his/her absence, the Vice-Chair shall make clear in the invitation letter that, by way of derogation from Article 6.3, if a quorum of 50 % for emergency decisions were not to be met, the meeting will be closed and immediately thereafter an extraordinary meeting, at which decisions may be taken without regard to the quorum, will be opened.

7.2. The Supervisory Board may lay down further internal rules on the adoption of decisions and other measures in situations of emergency.

Article 8

Delegation of power

8.1. The Supervisory Board may authorise the Chair or the Vice-Chair to take, on its behalf and under its responsibility, clearly defined management or administrative measures, including the use of instruments in preparation for a decision to be taken collectively by the members of the Supervisory Board at a later point in time and instruments implementing final decisions taken by the Supervisory Board.

8.2. The Supervisory Board may also ask the Chair or the Vice-Chair to adopt (i) the definitive text of any instrument as defined in Article 8.1 on condition that the substance of such instrument has already been determined in discussion, and/or (ii) final decisions, where such delegation involves limited and clearly defined executive powers, the exercise of which is subject to strict review in the light of objective criteria established by the Supervisory Board.

8.3. The delegations and decisions adopted in accordance with Articles 8.1 and 8.2 shall be recorded in the proceedings of the Supervisory Board meetings.

CHAPTER II

STEERING COMMITTEE

Article 9

The Steering Committee

In accordance with Article 26(10) of Regulation (EU) No 1024/2013, the Steering Committee of the Supervisory Board is hereby established.

*Article 10***Mandate**

10.1. The Steering Committee shall support the activities of the Supervisory Board and shall be responsible for preparing the meetings of the Supervisory Board.

10.2. The Steering Committee shall execute its preparatory tasks in the interest of the European Union as a whole and shall work in full transparency with the Supervisory Board.

*Article 11***Composition and appointment of members**

11.1. The Steering Committee shall be composed of eight members of the Supervisory Board: the Chair and the Vice-Chair of the Supervisory Board, one representative of the European Central Bank (ECB) and five representatives of the national competent authorities.

11.2. The Steering Committee shall be chaired by the Chair of the Supervisory Board or, in the exceptional absence of the Chair, the Vice-Chair.

11.3. The Supervisory Board shall appoint the representatives of the national competent authorities, ensuring a fair balance and rotation between the national competent authorities. The Supervisory Board shall follow a rotation system in accordance with which the national competent authorities shall be allocated to four groups, according to a ranking based on the total consolidated banking assets in the relevant participating Member State. Each group shall have as a minimum one member on the Steering Committee. The Supervisory Board shall review the grouping on an annual basis or whenever a Member State adopts the euro or establishes a close cooperation with the ECB. The rotation of members within each group shall follow the alphabetical order of the names of the participating Member States in their national languages. The classification of the national competent authorities into groups and the assignment of seats on the Steering Committee to the groups are laid down in the Annex.

11.4. The terms of office of the representatives of the national competent authorities as members of the Steering Committee shall be one year.

11.5. The President of the ECB shall appoint the representative of the ECB in the Steering Committee from among the four ECB representatives on the Supervisory Board and determine the respective term of office.

11.6. The list of members of the Steering Committee shall be published and updated regularly.

*Article 12***Steering Committee meetings**

12.1. The dates of the meetings shall be decided by the Steering Committee on a proposal from the Chair. The Chair may also convene meetings whenever he/she deems it necessary. At the request of the Chair, the Steering Committee may also convene by means of teleconferencing, unless at least two members of the Steering Committee object.

12.2. The agenda for each Steering Committee meeting shall be proposed by the Chair and adopted at the beginning of the meeting by the Steering Committee. All members of the Steering Committee may propose items and documents to the Chair for consideration by the Steering Committee.

12.3. The agenda of any meeting of the Steering Committee shall be made available before such meeting to all members of the Supervisory Board. The proceedings of any meeting of the Steering Committee shall be made available to all members of the Supervisory Board prior to the subsequent meeting of the Supervisory Board.

12.4. On a proposal by the Chair, the Steering Committee may decide to invite one or more other members of the Supervisory Board to attend all or part of one of its meetings. When specific issues related to an individual credit institution are discussed, the representative of the national competent authority of the participating Member State in which that credit institution is located shall be invited.

CHAPTER III

FINAL PROVISION

Article 13

Entry into force

These Rules of Procedure shall enter into force on 1 April 2014.

Done at Frankfurt am Main, 31 March 2014.

The Chair of the Supervisory Board

Danièle NOUY

ANNEX

ROTATION SYSTEM

For the purposes of Article 11.3, the following rotation system shall apply, on the basis of the data as at 31 December 2012:

Group	Member State	Number of seats on the Steering Committee
1	DE FR	1
2	ES IT NL	1
3	BE IE EL LU AT PT FI	2
4	EE CY LV MT SI SK	1