



EUROPÄISCHE ZENTRALBANK
BANKENAUF SICHT

Formular zur Einreichung von Kommentaren

Öffentliche Konsultation zu Änderungen des Aufsichtsgebührenrahmens (2019)

Institut/Unternehmen

German Banking Industry Committee / Die Deutsche Kreditwirtschaft

Ansprechpartner/Ansprechpartnerin

Herr/Frau

Herr

Vorname

Frank

Nachname

Mehlhorn

E-Mail-Adresse

frank.mehlhorn@bdb.de

Telefonnummer

+493016632140

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Allgemeine Kommentare

In its section on public consultations, the ECB website states that “direct engagement with the public allows the ECB to benefit from the insights of interested parties and stakeholders”. GBIC appreciates this stance and emphasizes that public consultations should in general not be a mere means to submit written feedback, but that stakeholders should be provided with the opportunity to express their suggestions and concerns verbally to enable a discussion with senior representatives of the ECB. Considering that the ECB has conducted public hearings for more than 90% of its two dozen consultations on SSM regulations and policies so far, it is highly regrettable that a decision appears to have been taken at ECB level not to hold a hearing as part of this consultation. This is regardless of the question whether the SSM Regulation does or does not contain an explicit or implicit requirement for the ECB to hold public hearings when conducting consultations

GBIC appreciates the change from an ex-ante to an ex-post approach to determining annual fees, as fees will be based on actually incurred costs rather than estimations. Together with the continued publication of supervisory cost estimates in the SSM Annual Report we expect a positive impact on internal budget procedures of supervised institutions

GBIC welcomes the ECB's intent to provide individual fee statements in all official EU languages, as it is of the opinion that this has in fact been a legal requirement all along

Regarding the ECB's dismissive response to stakeholder suggestions to establish a committee or other oversight structure for the monitoring of SSM fees and the SSM budget (no. 99 to 101 in the ECB feedback statement), GBIC reiterates its conviction that such monitoring would serve to alleviate potential concerns about the ECB's transparency and would enhance its public accountability. It appears incomprehensible that there should not be any SSM budget oversight structure with some external participation (at least in an observing capacity), considering that this is widely established practice at NCA level. In this context, GBIC also fully supports the European Court of Auditors' repeated pleas to address deficiencies in the accountability and audit arrangements for EU banking (cf. ECA's letter of 14 January 2019 to the European Parliament)supervision

ID	Artikel der Verordnung	Seite	Art des Kommentars	Ausführlicher Kommentar	Kurze Erläuterung, warum Ihr Kommentar berücksichtigt werden sollte	Name der/des Kommentierenden	Personenbezogene Daten
1	5	7	Änderung	<p>We request a final calculation of the fee within the first three calendar months of the fee period to fit with financial reporting timetables.</p> <p>Many banks prepare their financial statements for the group in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). The ECB's supervision fee is a levy that must be accounted for in accordance with the rules of IFRIC 21 (Levies). The fee meets all the criteria of IFRIC 21 and must therefore be recognised in full as of 1 January of each calendar year.</p>	In order for banks to include the fee in their financial statements in accordance with IFRS, the fee should be calculated within the first three calendar months of the fee period.	Mehlhorn, Frank	Publish
2	10 / 3 / (b)	10	Präzisierung	<p>We request the inclusion of information in the Regulation on the procedure for groups that decide not to exclude such assets and risks. From point (bd), that only for fee debtors "... which exclude assets and the risk exposure amount of subsidiaries established in non-participating Member States and third countries in accordance with point (c), the fee factors shall be determined on the basis of information reported by them separately for the purpose of calculating the supervisory fee. Those fee debtors shall submit the fee factors to the NCA concerned with the relevant reference date as determined under points (ba), (bb) or (bc) in accordance with an ECB decision." we conclude that groups that do not exclude these assets or risks do not have to submit these fee factors.</p>	It should be clear that groups that do not exclude these assets or risks do not have to submit these fee factors.	Mehlhorn, Frank	Publish

3	10 / 3 / (c)	10	Präzisierung	<p>We request the inclusion of information in the Regulation on the procedure for groups that decide not to exclude such assets and risks. Supervised groups may decide not to exclude these assets and the amount of risk for determining the fee factors. From point (bd), that only for fee debtors "... which exclude assets and risk exposure amount of subsidiaries established in non-participating Member States and third countries in accordance with point (c), the fee factors shall be determined on the basis of information reported by them separately for the purpose of calculating the supervisory fee. Those fee debtors shall submit the fee factors to the NCA concerned with the relevant reference date as determined under points (ba), (bb) or (bc) in accordance with an ECB decision." we conclude that groups that do not exclude these assets or risks do not have to submit these fee factors.</p>	<p>It should be clear that groups that do not exclude these assets or risks do not have to submit these fee factors.</p>	Mehlhorn, Frank	Publish
4	10 / 6	11	Änderung	<p>We suggest that the ECB reconsider its draft proposal and implement a threshold that is both considerably higher than the currently proposed amount and consistent with other existing regulatory or supervisory thresholds. We welcome the introduction of a reduced minimum fee component for small LSIs similar to the existing discount for smaller SIs that we proposed during the first consultation on the Regulation on SSM fees prior to its publication. However, the proposed threshold of EUR 500 million appears overly low and we fear that the introduction of yet another arbitrary threshold will increase the complexity already caused by the existence of numerous different regulatory and supervisory thresholds.</p> <p>Over and above these considerations, the ECB, in its supervisory function, should also think about lowering its own costs – not only in the area of LSIs. Since the ECB took over supervision, SSM fees have risen steeply by 100%.</p>	<p>While we acknowledge the ECB's reasoning for choosing the EUR 500 million threshold as outlined in section 3.2 of the ECB feedback statement, we would for the sake of consistency continue to prefer building upon already existing asset thresholds for the minimum fee component. Examples of such thresholds could be the EUR 5 billion threshold for small and non-complex banks under CRR II, the EUR 3 billion threshold in the ECB's supervisory reporting framework, or the EUR 1 billion threshold for the definition of small institutions in the context of SRF contributions.</p>	Mehlhorn, Frank	Publish

5	12 / 1	12	Änderung	<p>We request a final calculation of the fee within the first three calendar months of the fee period to fit with financial reporting timetables.</p> <p>Many banks prepare their financial statements for the group in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union (EU). The ECB's supervision fee is a levy that must be accounted for in accordance with the rules of IFRIC 21 (Levies). The fee meets all the criteria of IFRIC 21 and must therefore be recognised in full as of 1 January of each calendar year.</p>	<p>In order for banks to include the fee in their financial statements in accordance with IFRS, the fee must be calculated within the first three calendar months of the fee period.</p>	Mehlhorn, Frank	Publish
6	6 (a)(1)	7	Änderung	<p>We suggest to retain a binding requirement within the regulation.</p> <p>By omitting Article 6(a)(1), the regulation will lack a binding requirement to publish estimates of supervisory costs. According to no. 28 of the ECB feedback statement, the ECB however intends to voluntarily publish cost estimates in its Annual Report on Supervisory Activities in March each year. While GBIC highly appreciates the ECB's intent, we suggest to retain a binding requirement within the regulation. Considering that the ECB is willing to publish cost estimates nonetheless, retaining a binding requirement will not come at any burden for the ECB. □</p>	<p>The information about the expected SSM fees is important for the institutes to be able to anticipate the expected SSM fees and their effect on the balance sheet.</p>	Mehlhorn, Frank	Publish