



PUBLIC CONSULTATION
DRAFT ECB SSM FRAMEWORK REGULATION
TEMPLATE FOR COMMENTS

--	--	--	--

COMMENTS ON THE DRAFT ECB SSM FRAMEWORK REGULATION

Issue	Article	Comment	Concise statement why your comment should be taken on board
Language regime	24	Amendment	<p>AMENDMENT</p> <p>Adding a sentence to para 2 subpara 2: "If such an agreement is concluded between the ECB and a group it shall allow the entities of the group to use the official language of the Member State where the entity has its head office."</p> <p>JUSTIFICATION</p> <p>The Austrian savings banks will be subject to the consolidated supervision of Erste Group Bank AG. Nevertheless, they are independent institutions that operate only at regional level in Austria. Given these features and the relatively small size of most of Austrian savings banks we strongly advocate</p>



EUROPEAN CENTRAL BANK

EUROSYSTEM

			for setting up a regime that gives entities the freedom to use their own official language. Most savings banks would not be able to respond to the ECB appropriately and within the given time frame if the language was English. Hence, being permitted to use their own language would much better ensure the rapid application and communication of supervisory concerns.
Suitability of members of management bodies	93	Amendment	Rephrasing para 1: "To ensure that institutions have in place robust governance arrangements, and without prejudice to relevant Union and national law and Part V, a significant supervised entity shall notify the relevant NCA of any change to the members of its management bodies of the institution or the group on the consolidated level in their managerial and supervisory functions (hereinafter the 'managers') within the meaning of Articles 3(1)(7) and 3(2) of Directive 2013/36/EU, including the renewal of the managers' term of office. The relevant NCA shall notify the ECB of any such change without undue delay informing it of the time limit within which a decision has to be taken and notified in accordance with the relevant national law."
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	



EUROPEAN CENTRAL BANK

EUROSYSTEM

		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	



EUROPEAN CENTRAL BANK

EUROSYSTEM

		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	
		Choose one option	