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PRESS RELEASE

ECB PUBLISHES REGULATION AND GUIDE ON HOW TO HARMONISE OPTIONS AND DISCRETIONS IN BANKING SUPERVISION

- The ECB Regulation and the ECB Guide on options and discretions are an important step in harmonising the supervision of significant banks in the euro area.
- Publication marks the end of the public consultation process.

The European Central Bank (ECB) today published the ECB Regulation on the exercise of options and discretions available in Union law and the ECB Guide on options and discretions available in Union law. These documents lay down how the exercise of options and discretions in banking legislation is to be harmonised in the euro area.

“This is a major step towards creating a level playing field in the euro area banking sector. As the next step, we will soon start a consultation on how to harmonise a second, smaller group of identified options and discretions. This should complete the European banking supervision process of harmonising options and discretions for the foreseeable future”, said Ignazio Angeloni, Member of the Supervisory Board of the ECB.

The Regulation was approved by the ECB’s Governing Council following a public consultation, including a public hearing. It reflects comments received from interested parties during the consultation. The responses, along with a feedback statement, and the ECB Regulation are also published on the ECB’s banking supervision website.

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