



EUROPEAN CENTRAL BANK

EUROSYSTEM

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ECB-PUBLIC

DECISION (EU) 2015/[XX*] OF THE EUROPEAN CENTRAL BANK

of 12 February 2015

**amending Decision ECB/2004/2 adopting
the Rules of Procedure of the European Central Bank**

(ECB/2015/8)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the 'Statute of the ESCB'), and in particular Article 12.3 thereof,

Whereas:

- (1) It is appropriate to adapt the rules governing the decision-making process of the Governing Council by means of written procedure, as further defined in Articles 13g, 13h and 13i of the Rules of Procedure of the European Central Bank, to cater for the specific needs of the non-objection procedure pursuant to Article 26(8) of Council Regulation (EU) No 1024/2013¹.
- (2) As regards a written procedure within the scope of Articles 13g to 13i of the Rules of Procedure of the European Central Bank and subject to the specific deadlines established therein, it is appropriate to set a maximum of five working days for consideration by every member of the Governing Council in order to enable the members of the Governing Council, in accordance with Article 26(8) of Council Regulation No 1024/2013/EU, to reach agreement on any possible objection, including the written explanation, to a draft decision within a time period not exceeding ten working days.
- (3) Article 10.2 of the Statute of the ESCB requires the members of the Governing Council to exercise their right to vote in person. This is an important element of the independence of the members of the Governing Council, since they are members ex officio and may not be replaced in casting their vote by another person, unless the member is prevented from attending meetings for a prolonged period within the meaning of Article 10.2 of the Statute of the ESCB. A vote or comment on substance by a member of the Governing Council which is then transmitted electronically as part of

* This number will be allocated by the Publications Office of the European Union when the Decision is published in the Official Journal.

¹ 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 (OJ L 287, 29.10.2013, p. 63).

Governing Council decision-making by means of written procedure does not need to bear the physical signature of this member of the Governing Council. This is in line with the requirements of Article 10.2 of the Statute of the ESCB.

- (4) In cases where the electronic submission of a vote or comments by a member of the Governing Council is not feasible, such member of the Governing Council may expressly authorise another person to sign the vote or comments on substance. Such signature by the authorised person merely confirms that this is the vote or comments expressed by the respective Governing Council member in person.
- (5) Decision ECB/2004/2 of 19 February 2004² should be amended to take these developments into account,

HAS ADOPTED THIS DECISION:

Article 1

Amendment to the Rules of Procedure of the European Central Bank

Decision ECB/2004/2 is amended as follows:

1. Article 4.7 is replaced by the following:

‘Unless specifically provided for in Article 4.8, decisions may also be taken by written procedure, unless at least three members of the Governing Council object. A written procedure shall require: (i) normally not less than five working days for consideration by every member of the Governing Council; (ii) the express or tacit personal approval of each member of the Governing Council (or his/her alternate in accordance with Article 4.4); and (iii) a record of any such decision in the minutes of the subsequent meeting of the Governing Council. Decisions to be taken by written procedure shall be approved by the members of the Governing Council with a voting right at the time of approval.’

2. The following paragraphs are added to Article 4:

‘4.8 Within the scope of Articles 13g to 13i, decisions may also be taken by written procedure, unless at least five members of the Governing Council object. A written procedure shall require a maximum of five, or in the case of Article 13h, two working days for consideration by every member of the Governing Council.

4.9 For any written procedure, a member of the Governing Council (or their alternate in accordance with Article 4.4) may expressly authorise another person to sign their vote or comment on substance as approved by them in person.’

² Decision ECB/2004/2 of 19 February 2004 adopting the Rules of Procedure of the European Central Bank (OJ L 80, 18.3.2004, p. 33).

Article 2

Entry into force

This Decision shall enter into force on the day of its adoption.

Done at Frankfurt am Main, 12 February 2015.

[signed]

The President of the ECB

Mario DRAGHI