Regulation (EU) No 673/2014 of the European Central Bank of 2 June 2014 concerning the establishment of a Mediation Panel and its Rules of Procedure (ECB/2014/26)

REGULATION (EU) No 673/2014 OF THE EUROPEAN CENTRAL BANK

of 2 June 2014

concerning the establishment of a Mediation Panel and its Rules of Procedure

(ECB/2014/26)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to Council Regulation No (EU) 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 25(5) thereof,

Whereas:

(1) Pursuant to Article 25(5) of Regulation (EU) No 1024/2013, the European Central Bank (ECB) will create a mediation panel responsible for resolving differences of views expressed by the competent authorities of concerned participating Member States regarding an objection by the Governing Council to a draft decision of the Supervisory Board set up under that Regulation.

(2) Pursuant to Recital 73 of Regulation (EU) No 1024/2013, the setting up of the Mediation Panel, and in particular its composition, should ensure that it resolves differences of views in a balanced way, in the interest of the Union as a whole.

(3) The Rules of Procedure of the Mediation Panel are without prejudice to the procedure in which a non-euro area participating Member State notifies the ECB of its reasoned disagreement with an objection of the Governing Council to a draft decision of the Supervisory Board pursuant to Article 7(7) of Regulation (EU) No 1024/2013.

(4) Since the Vice-Chair of the Supervisory Board is both a Governing Council and a Supervisory Board member, he/she is best placed to chair the Mediation Panel,

HAS ADOPTED THIS REGULATION:

PRELIMINARY CHAPTER

Article 1

Supplementary nature

This Regulation shall supplement the Rules of Procedure of the European Central Bank[(2)]. The terms used in this Regulation shall have the same meaning as the terms defined in the Rules of Procedure of the European Central Bank.

Changes to legislation: Regulation (EU) No 673/2014 of the European Central Bank is up to date with all changes known to be in force on or before 28 December 2020. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

CHAPTER I

THE MEDIATION PANEL

Article 2

Establishment

In accordance with Article 25(5) of Regulation (EU) No 1024/2013, a Mediation Panel is hereby established.

Article 3

Composition

1 The Mediation Panel shall be composed of one member per participating Member State.

2 The Vice-Chair of the Supervisory Board, who is not a member of the Mediation Panel, shall act as Chair of the Mediation Panel.

Article 4

Appointment of members

1 Each participating Member State shall appoint one member of the Mediation Panel from among the members of the Governing Council and the Supervisory Board. The Chair shall facilitate the achievement of a balance between Governing Council and Supervisory Board members.

2 The mandate of the Mediation Panel members shall expire if they cease to be members of the body from which they were appointed.

3 When acting as a member of the Mediation Panel, each member shall act in the interest of the Union as a whole.

Article 5

Attendance at Mediation Panel meetings

1 Except as provided in paragraph 2, attendance at Mediation Panel meetings shall be restricted to its members, its Chair and its Secretary.

2 Upon invitation of the Mediation Panel, experts may attend specific Mediation Panel meetings if their expertise is required.

Article 6

Mediation Panel meetings

1 Whenever the Chair deems it necessary, he/she may convene a Mediation Panel meeting.

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2 The Mediation Panel shall hold its meetings at the premises of the ECB.

3 At the request of the Chair, Mediation Panel meetings may also be held by means of teleconferencing, unless at least three members object.

4 The proceedings of Mediation Panel meetings shall be submitted to the members for approval at their next meeting or before that by written procedure, and once approved shall be signed by the Chair. They shall be made available to the Governing Council and the Supervisory Board.

5 The Secretary of the Supervisory Board shall act as Secretary of the Mediation Panel. In the latter function, he/she shall assist the Chair of the Mediation Panel in preparing for Mediation Panel and Case Committee meetings and shall be responsible for drafting the proceedings of these meetings. He/she shall also assist the Secretary of the Governing Council in preparing for Governing Council meetings regarding any issues in which the Mediation Panel has been involved and shall be responsible for drafting the respective part of the minutes of the proceedings.

Article 7

Voting

1 In order for the Mediation Panel to vote, there shall be a quorum of two-thirds of its members. If the quorum is not met, the Chair may convene an extraordinary meeting at which members may vote without regard to the quorum.

2 Each member shall have one vote. The Mediation Panel shall decide by a simple majority of its members. In the event of a tie, the most senior member of the Mediation Panel in terms of office in the first instance, and by age in the event of two or more members having equal standing in terms of office, shall have the casting vote.

3 The Mediation Panel shall proceed to vote at the request of the Chair. The Chair shall also initiate a voting procedure upon request from three Mediation Panel members.

4 At the request of the Chair, decisions may also be taken by written procedure.

CHAPTER II

MEDIATION

Article 8

Request for mediation

1 Competent authorities of participating Member States which are concerned by and have different views regarding an objection by the Governing Council to a draft decision of the Supervisory Board may ask the Supervisory Board, within five working days from receipt of the objection, including the reasons for the objection, to request mediation in order to resolve such differences, with a view to ensuring separation between monetary policy and supervisory tasks. Each competent authority concerned shall do so by submitting a notice requesting mediation to the Supervisory Board, identifying the objection by the Governing Council, and including a statement on the reasons for requesting mediation. The Secretariat will notify such requests for mediation to the Supervisory Board members.

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2 Any other competent authority of a participating Member State concerned by and having different views regarding the same objection may submit a separate notice requesting mediation or join an existing request for mediation within five working days of the notification of the first request for mediation and express its difference of view.

3 An objection by the Governing Council to a draft decision of the Supervisory Board may be subject to mediation only once.

4 A competent authority of a non-euro area participating Member State that notifies the ECB of its reasoned disagreement with an objection of the Governing Council to a draft decision of the Supervisory Board pursuant to Article 7(7) of Regulation (EU) No 1024/2013 and Article 13g.4 of the Rules of Procedure of the European Central Bank, may not request mediation pursuant to paragraph 1 regarding the same objection of the Governing Council.

5 If a competent authority of a participating Member State asks the Supervisory Board to request mediation within five working days from receipt of the objection, the Supervisory Board shall file a notice requesting mediation with the Secretariat of the Governing Council within ten working days from receipt of the objection by the Governing Council. The relevant draft decision of the Supervisory Board and the relevant objection by the Governing Council shall be annexed to the notice requesting mediation. The notice requesting mediation shall be communicated to the Governing Council and Supervisory Board members.

6 If a competent authority of a non-euro area participating Member State which has requested a mediation regarding an objection by the Governing Council to a draft decision of the Supervisory Board pursuant to paragraph 1 notifies the ECB of its reasoned disagreement with the same Governing Council objection pursuant to Article 7(7) of Regulation (EU) No 1024/2013, the request for mediation shall be deemed withdrawn.

Article 9

Case Committee

1 When a notice requesting mediation is filed in accordance with Article 8(5), the Chair of the Mediation Panel shall immediately forward it to the Mediation Panel members.

2 For each notice requesting mediation which has been filed in accordance with Article 8(5), the Mediation Panel shall set up within five working days of the filing of the notice requesting mediation a Case Committee and inform the Mediation Panel members of its composition.

3 A Case Committee shall be composed of the Chair of the Mediation Panel acting as its Chair and four other members appointed by the Mediation Panel from among the Mediation Panel members. The Mediation Panel shall aim to achieve a balance between Governing Council and Supervisory Board members. The Case Committee shall not include the member appointed by the participating Member State whose competent authority has expressed different views pursuant to Article 8(1) or the member appointed by the participating Member State whose competent authority has joined an existing request for mediation pursuant to Article 8(2).

4 Within 15 working days from receipt by the Mediation Panel of the notice requesting mediation, the Case Committee shall submit to the Chair of the Mediation Panel a draft opinion, which shall include an analysis of whether the request for mediation is admissible and legally founded. In urgent cases the Case Committee shall deliver the draft opinion within a shorter period to be set by the Chair.