

24 September 2021

# Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates)

August – September 2021

## External communication

*Changes to the Governing Council meeting schedule for 2022 and to the frequency of external Governing Council meetings*

On 20 September 2021 the Governing Council decided to cancel the monetary policy meeting originally planned for 20 January 2022 and the non-monetary policy meeting planned for 2 February 2022, instead scheduling a monetary policy meeting for 3 February 2022. Accordingly, the Governing Council adopted adjusted indicative calendars for the Eurosystem's regular tender operations and reserve maintenance periods in 2022 (see below).

In addition, to emphasise its commitment to a greater interaction with civil societies of the euro area as shown during the recent listening events organised in the context of the monetary policy strategy review, the Governing Council decided to organise two of its meetings per year outside Frankfurt as of 2022. As of 2023 a pattern is foreseen of one external monetary policy meeting in spring and one external non-monetary policy meeting in autumn. The venues for external meetings will be selected upon offers made by the governors of the euro area national central banks to host such meetings. The [updated meeting schedule](#) of the Governing Council is available on the ECB's website.

## Market operations

*Indicative Eurosystem operations calendars for 2022*

### European Central Bank

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On 23 July 2021 the Governing Council approved the indicative calendars for the Eurosystem's regular tender operations and reserve maintenance periods in 2022. The related [press release](#) is available on the ECB's website. The calendars were amended on 20 September 2021 to cater for the changes affecting the length of two reserve maintenance periods triggered by the rescheduling of the January 2022 monetary policy Governing Council meeting (see above). The [updated calendars](#) are available on the ECB's website.

#### *Operational changes to the publication of data on monetary policy portfolios*

On 28 July 2021 the Governing Council approved the alignment of the weekly and the monthly publication date and time of data on monetary policy portfolios (asset purchase programme (APP)/pandemic emergency purchase programme (PEPP)) with the publication of the Weekly Financial Statement (WFS), i.e. to change the publication time from Monday 15:45 CET to Tuesday 15:00 CET, taking effect as of 7 September 2021. The related [announcement](#) is available on the ECB's website. The Governing Council furthermore approved a change in the frequency of the publication of weighted average maturity (WAM) figures per jurisdiction for securities held under the public sector purchase programme (PSPP) from the current biannual to a monthly basis starting from September 2021.

#### *Rotation of members appointed by national central banks in the euro short-term rate (€STR) Oversight Committee*

On 16 September 2021 the Governing Council appointed Martin Wieland (Deutsche Bundesbank) and Juan Ayuso (Banco de España) as members nominated by national central banks (NCBs) in the euro short-term rate (€STR) Oversight Committee from 1 October 2021 to 30 September 2023, replacing the current members from the Banque de France and the Banca d'Italia. The appointments follow the rules for the rotation of the NCB members in the €STR Oversight Committee. The [related information](#) will soon be updated on the ECB's website.

## Advice on legislation

#### *ECB Opinion on deferred tax assets of Greek credit institutions*

On 29 July 2021 the Governing Council adopted Opinion [CON/2021/25](#) at the request of the Greek Ministry of Finance.

#### *ECB Opinion on a draft law on mortgage banks and covered bonds and related laws in Finland*

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On 11 August 2021 the Governing Council adopted Opinion [CON/2021/26](#) at the request of the Finnish Ministry of Finance.

*ECB Opinion on a proposal for a directive amending Directive 2013/34/EU, Directive 2004/109/EC, Directive 2006/43/EC and Regulation (EU) No 537/2014, as regards corporate sustainability reporting*

On 7 September 2021 the Governing Council adopted Opinion [CON/2021/27](#) at the request of the European Parliament.

*ECB Opinion on a draft regulation concerning the oversight of payment systems and supporting technological or network infrastructures in Italy*

On 21 September 2021 the Governing Council adopted Opinion [CON/2021/28](#) at the request of the Banca d'Italia.

## Corporate governance

### *Chairperson of the Information Technology Committee*

On 3 September 2021 the Governing Council appointed [Claudia Plattner](#), the ECB's Director General Information Systems, as Chairperson of the Information Technology Committee (ITC) with immediate effect and until 31 December 2022 so as to coincide with the terms of all other ESCB/Eurosystem committee chairpersons appointed or reappointed in December 2019.

### *Recommendation to the Council of the European Union on the external auditors of the Banca d'Italia*

On 7 September 2021 the Governing Council adopted [Recommendation ECB/2021/41](#) to the Council of the European Union on the external auditors of the Banca d'Italia.

### *Chairperson of the International Relations Committee*

On 22 September 2021 the Governing Council appointed [Isabel Vansteenkiste](#), the ECB's incoming Director General International and European Relations, as Chairperson of the International Relations Committee (IRC) as of 1 November 2021 and until 31 December 2022 so as to coincide with the terms of all other ESCB/Eurosystem committee chairpersons appointed or reappointed in December 2019.

## ECB Banking Supervision

### *ECB Recommendation on dividends*

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On 23 July 2021 the Governing Council, on a proposal by the Supervisory Board, adopted [Recommendation ECB/2021/31](#) repealing Recommendation ECB/2020/62 on dividend distributions during the COVID-19 pandemic from 30 September 2021. The related [press release](#) is available on the ECB's banking supervision website.

*Final results of the 2021 European banking supervision stress test*

On 26 July 2021 the Governing Council did not object to a proposal by the Supervisory Board to publish the final aggregated results of the 2021 stress test. The related [press release](#) is available on the ECB's banking supervision website.

*Annual Report on Sanctioning Activities in the Single Supervisory Mechanism in 2020*

On 30 July 2021 the Governing Council did not object to a proposal by the Supervisory Board to publish the Annual Report on Sanctioning Activities in the SSM in 2020. The document presents comprehensive statistics on the sanctioning activities in relation to breaches of prudential requirements carried out in 2020 by the ECB and the national competent authorities (NCAs) of Member States participating in the Single Supervisory Mechanism (SSM). The [report](#) is available on the ECB's banking supervision website.

*ECB Decision on the provision to the ECB of supervisory data*

On 13 August 2021 the Governing Council, on a proposal by the Supervisory Board, adopted [Decision \(EU\) 2021/1396 \(ECB/2021/39\)](#) amending Decision ECB/2014/29 on the provision to the ECB of supervisory data reported to the national competent authorities by the supervised entities pursuant to Commission Implementing Regulations (EU) No 680/2014 and (EU) 2016/2070.

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