# Collection of statistical information by the European Central Bank

2014/0808(CNS) - 26/11/2014 - Text adopted by Parliament, 1st reading/single reading

The European Parliament adopted by 541 votes to 98, with 49 abstentions, in the framework of a special legislative procedure (Parliament's consultation), a legislative resolution on the draft Council regulation amending Regulation (EC) No 2533/98 concerning the collection of statistical information by the European Central Bank.

Parliament approved the draft proposed in the recommendation of the European Central Bank (ECB) which aims to amend Regulation (EC) 2533/98 with a view to taking into account the ECB's new supervisory tasks under Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions (SSM regulation).

It has, however, introduced a number of amendments aiming to clarify the following issues:

- any exemption of reporting agents shall be in the form of a motivated written decision. In addition, the decision shall be transparent and hence public;
- economic agents may be allowed to submit information through their regular reporting channel;
- the ECB shall respect the principle of proportionality in the definition and imposition of statistical reporting requirements;
- the right of verification is not necessarily exhausted with the right to access documents, books and records;
- the ECB shall have access to paper and computer databases containing unprocessed data points for the conduct on comparative statistical analyses;
- it is important to distinguish when imposing sanctions the types of misconduct and whether the infringement is intentional or negligent. Hence, incorrect information should refer to errors and not to intentional falsification or tampering;
- the ex-post falsification of data after submission of statistical information should be included amongst the bad faith conducts.

Lastly, Parliament considered that that such significant empowerment to transmit confidential data to a number of authorities needs to be balanced by a requirement of the receiving authorities to take all necessary regulatory, administrative, technical and organisational measures to ensure the physical and logical protection of the confidential statistical information concerned.