Ex ante contributions to resolution financing arrangements

2014/2923(DEA) - 18/12/2014 - Text adopted by Parliament, single reading

The European Parliament decided, by 461 votes to 165 with 1 abstention, to **raise no objections** to the Commission delegated regulation of 21 October 2014 supplementing Directive 2014/59/EU of the European Parliament and the Council of 15 May 2014 with regard to ex ante contributions to resolution financing arrangements.

It is recalled that Directive 2014/59/EU of the European Parliament and of the Council (BRRD) establishes a framework for the recovery and resolution of credit institutions and investment firms.

An agreement was reached within the Council on the implementing regulation specifying uniform conditions of application of Regulation (EU) No 806/2014 of the European Parliament and of the Council with regard to ex-ante contributions to the Single Resolution Fund.

Directive 2014/59/EU empowers the Commission to adopt delegated acts in order to specify the notion of adjusting contributions in proportion to the risk profile of the institutions, taking into account certain criteria enumerated in that article. On 21 October 2014, in order to satisfy the latter empowerment, the Commission adopted the Commission delegated regulation supplementing Directive 2014/59/EU of the European Parliament and the Council of 15 May 2014 with regard to ex ante contributions to resolution financing arrangements.

Parliament considered that the smooth and timely implementation of the BRRD framework by 1 January 2015 requires that the national resolution authorities start calculating and collecting the contributions to the resolution financing arrangements as soon as possible and in any event by 1 January 2015.

This calculation and collection is to be carried out in accordance with the abovementioned delegated regulation. The delegated regulation should therefore enter into force in 2014, before the expiry of the scrutiny period by the European Parliament and the Council, which is set as of three months from the date of notification.