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From:	Committee of Regions
To:	General Secretariat of the Council
Subject:	Opinion of the Committee of Regions on the European Deposit Insurance Scheme (EDIS)

Delegations will find attached the above mentioned document. Please note that other language versions should be available at:

<http://cor.europa.eu/en/activities/opinions/Pages/opinion-factsheet.aspx?OpinionNumber=CDR1602/2016>

**Committee of the Regions****ECON-VI/012****119th plenary session, 10, 11 and 12 October 2016****OPINION****The European Deposit Insurance Scheme (EDIS)****THE EUROPEAN COMMITTEE OF THE REGIONS**

- takes the view that all Member States should implement the Deposit Guarantee Scheme Directive (DGSD) from 2014 before consideration is given to implementing a European deposit insurance scheme;
- stresses that, thanks to their objectives and local roots, local and regional public banks have retained public trust even during the banking and economic crisis;
- confirms that municipal and regional banks are essentially not profit-driven but act in the general public interest. Like the promotional banks in the Member States, municipal and regional banks also work first and foremost to strengthen local people and businesses. In cooperation with local and regional authorities, they play a major role in building and maintaining basic infrastructure and in financing SMEs, micro-enterprises and start-ups;
- notes that, in many cases, further-reaching national guarantee schemes such as institutional protection schemes may form a useful complement to simple deposit guarantees. A scheme like this that, in an emergency, protects not just people's assets but the institution as a whole by supporting the participating banks boosts both public confidence and the economy. In addition, such a system could also be used to minimise the impact on the markets due to restructuring;
- specifically points out, in this connection, that the Commission's proposal must not lead to a situation where contributions to a European deposit insurance fund represent a considerable additional burden on institutes that belong to a functioning institutional protection scheme, calling the existence of these tried and tested institutional protection schemes into question;
- calls first and foremost for remaining risks to be eliminated from banks' balance sheets before a European deposit insurance scheme is established.

Rapporteur

Hans-Jörg Duppré (DE/EPP), Head of the District Authority of Südwestpfalz

Reference document

Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) 806/2014 in order to establish a European Deposit Insurance Scheme

COM(2015) 586 final

**Opinion of the European Committee of the Regions -
the European Deposit Insurance Scheme (EDIS)**

I. RECOMMENDATIONS FOR AMENDMENTS

Amendment 1

Recital 6

<i>Text proposed by the Commission</i>	<i>CoR amendment</i>
The recent crisis has shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council. This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.	The recent crisis has shown that the functioning of the internal market may be under threat and that there is an increasing risk of financial fragmentation. The failure of a bank that is relatively large compared to the national banking sector or the concurrent failure of a part of the national banking sector may cause national DGSs to be vulnerable to large local shocks, even with the additional funding mechanisms provided by Directive 2014/49/EU of the European Parliament and of the Council, <i>unless the national DGSs to be created pursuant to that directive are established in full and adequately secured in financial terms.</i> This vulnerability of national DGSs to large local shocks can contribute to adverse feedback between banks and their national sovereign undermining the homogeneity of protection for deposits and contributing to a lack of confidence among depositors and resulting in market instability.

<i>Reason</i>
The amendment serves to clarify that the national deposit guarantee schemes that are to be implemented in national law pursuant to Directive 2014/49/EU will be particularly vulnerable if they are not fully implemented and if the national funds are not provided with sufficient resources.

Amendment 2

Recital 8

<i>Text proposed by the Commission</i>	<i>CoR amendment</i>
Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements are needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market.	Although Directive 2014/49/EU significantly improves the capacity of national schemes to compensate depositors, more efficient deposit guarantee arrangements may be needed at the level of the Banking Union to ensure sufficient financial means to underpin the confidence of all depositors and thereby safeguard financial stability. A functional EDIS would increase the resilience of the Banking Union against future crises by sharing risk more widely and would offer equal protection for insured depositors, supporting the proper functioning of the internal market. However, this requires all Member States to have established the same conditions by implementing Directive 2014/49/EU, which the European Commission will confirm in an evaluation, in the form of a report, by 31 December 2016. In line with its Better Regulation Guidelines, the Commission will also perform an impact assessment on the submitted proposal by the same date, which will include inter alia aspects relating to institutional protection.

<i>Reason</i>
Article 19(5) of Directive 2014/49/EU provides that, by 2019, the European Commission shall submit a report on the operation of national DGSs in a European scheme. As the present proposal for a Regulation was submitted prior to publication of the Commission's report, and is directly based on functional national guarantee schemes, the report should be submitted this year in order to ensure that the discussions can be based on the real situation. The same applies to the impact assessment that is to be carried out.

Amendment 3

Recital 15

<i>Text proposed by the Commission</i>	<i>CoR amendment</i>
In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter. The material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive 2014/49/EU.	In order to ensure a level playing field within the internal market as a whole, this Regulation is consistent with Directive 2014/49/EU. It complements the rules and principles of that Directive to ensure the proper functioning of EDIS and that appropriate funding is available to the latter. <i>It also takes particular account of the interdependence between a stable economy and the operations of local and regional banks, and of promotional banks. These institutions primarily provide financial support for promotional measures at local, regional and national level.</i> The material law on deposit guarantee to be applied within the EDIS framework will therefore be consistent with the one applicable by the national DGSs or designated authorities of the non-participating Member States, harmonised through the Directive 2014/49/EU.

<i>Reason</i>
The aim of the amendment is to ensure that the role of public banks is given appropriate consideration in the proposal.

Amendment 4

Article 1(3)

<i>Text proposed by the Commission</i>	<i>CoR amendment</i>
<p>Article 2 is replaced by the following:</p> <p>"Article 2 Scope</p> <p>1. For the purposes of the SRM, this Regulation shall apply to the following entities:</p> <p>(a) credit institutions established in a participating Member State;</p> <p>(b) parent undertakings, including financial holding companies and mixed financial holding companies, established in a participating Member State, where they are subject to consolidated supervision carried out by the ECB in accordance with Article 4(1)(g) of Regulation (EU) No 1024/2013;</p> <p>(c) investment firms and financial institutions established in a participating Member State, where they are covered by the consolidated supervision of the parent undertaking carried out by the ECB in accordance with Article 4(1)(g) of Regulation (EU) No 1024/2013.</p> <p>2. For the purposes of EDIS, this Regulation shall apply to the following entities:</p> <p>(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);</p> <p>(b) credit institutions affiliated to participating</p>	<p>Article 2 is replaced by the following:</p> <p>"Article 2 Scope</p> <p>1. For the purposes of the SRM, this Regulation shall apply to the following entities:</p> <p>(a) credit institutions established in a participating Member State;</p> <p>(b) parent undertakings, including financial holding companies and mixed financial holding companies, established in a participating Member State, where they are subject to consolidated supervision carried out by the ECB in accordance with Article 4(1)(g) of Regulation (EU) No 1024/2013;</p> <p>(c) investment firms and financial institutions established in a participating Member State, where they are covered by the consolidated supervision of the parent undertaking carried out by the ECB in accordance with Article 4(1)(g) of Regulation (EU) No 1024/2013.</p> <p>2. For the purposes of EDIS, this Regulation shall apply to the following entities:</p> <p>(a) participating deposit-guarantee schemes as defined in point (1) of Article 3(1a);</p> <p>(b) credit institutions affiliated to participating</p>

<p>deposit-guarantee schemes.</p> <p>Where this Regulation creates rights or obligations for a participating DGS administered by a designated authority as defined in point (18) of Article 2(1) of Directive 2014/49/EU, the rights or obligations are deemed to be those of the designated authority.";</p>	<p>deposit-guarantee schemes.</p> <p>3. For the purposes of EDIS, this Regulation shall however not apply to promotional banks as defined in Article 3(a)(16) (new).</p> <p>Where this Regulation creates rights or obligations for a participating DGS administered by a designated authority as defined in point (18) of Article 2(1) of Directive 2014/49/EU, the rights or obligations are deemed to be those of the designated authority.";</p>
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Reason
Promotional banks are very different from normal banking models. Although they are refinanced on the capital market, their operations present a very low risk of insolvency due to the nature and extent of the available capital. They should therefore be excluded from the requirements concerning the deposit guarantee scheme.

Amendment 5

Article 1(4)

Text proposed by the Commission	CoR amendment
<p>Article 3 is amended as follows:</p> <p>(a) in paragraph 1, the following points (55), (56) and (57) are added:</p> <p>"(55) 'participating deposit-guarantee schemes' or 'participating DGSs' means deposit guarantee schemes as defined in point (1) of Article 2(1) of Directive 2014/49/EU which are introduced and officially recognised in a participating Member State;</p>	<p>Article 3 is amended as follows:</p> <p>(a) in paragraph 1, the following points (16) (new), (55), (56) and (57) are added:</p> <p>(16) (new) 'promotional bank' means any undertaking or entity set up by a Member State,' central or regional government, which grants promotional loans on a non-competitive, not for profit basis in order to promote that government's public policy objectives, provided</p>

<p>(56) 'payout event' means the occurrence unavailable deposits as defined in point (8) of Article 2(1) of Directive 2014/49/EU in relation to a credit institution affiliated to a participating DGS;</p> <p>(57) 'available financial means of the DIF' means cash, deposits and low-risk assets which can be liquidated within a period not exceeding that referred to in Article 8(1) of the Directive 2014/49/EU.";</p>	<p><i>that that government has an obligation to protect the economic basis of the undertaking or entity and maintain its viability throughout its lifetime, or that at least 90% of its original funding or the promotional loan it grants is directly or indirectly guaranteed by the Member State's central or regional government;</i></p> <p>"(55) 'participating deposit-guarantee schemes' or 'participating DGSs' means deposit guarantee schemes as defined in point (1) of Article 2(1) of Directive 2014/49/EU which are introduced and officially recognised in a participating Member State;</p> <p>(56) 'payout event' means the occurrence unavailable deposits as defined in point (8) of Article 2(1) of Directive 2014/49/EU in relation to a credit institution affiliated to a participating DGS;</p> <p>(57) 'available financial means of the DIF' means cash, deposits and low-risk assets which can be liquidated within a period not exceeding that referred to in Article 8(1) of the Directive 2014/49/EU.";</p>
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Reason
<p>The definition in Section 1, Article 3(27) of Regulation 2015/63 should be used – it is preferable for the sake of uniformity, as it contains all the essential elements, and varying definitions of terms should be avoided in legislation.</p>

Amendment 6

Article 74c(5)

<i>Text proposed by the Commission</i>	<i>CoR amendment</i>
<p>The Commission shall <i>be empowered to adopt delegated acts in accordance with Article 93 in order to specify</i> a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.</p> <p>It shall <i>adopt one delegated act</i> specifying the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. <i>In this delegated act the</i> calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions affiliated to the same participating DGS.</p> <p>It shall <i>adopt a</i> second <i>delegated act</i> specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. <i>In this second delegated act the</i> calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2). Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:</p> <p>(a) the level of loss absorbing capacity of the institution;</p>	<p>The Commission shall <i>submit proposals specifying</i> a risk-based method for the calculation of contributions in accordance with paragraph 2 of this Article.</p> <p>It shall <i>propose a provision</i> specifying the method for the calculation of contributions payable to participating DGSs and, for the reinsurance period only, to the DIF. <i>The</i> calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions affiliated to the same participating DGS. <i>It shall also take account of the existence of additional voluntary national guarantee schemes.</i></p> <p>It shall <i>propose a</i> second <i>provision</i> specifying the method for the calculation of the contributions payable to the DIF as from the co-insurance period. <i>The</i> calculation shall be based on the amount of covered deposits and the degree of risk incurred by each credit institution relative to all other credit institutions referred to in point (b) of Article 2(2). Both delegated acts shall include a calculation formula, specific indicators, risk classes for members, thresholds for risk weights assigned to specific risk classes, and other necessary elements. The degree of risk shall be assessed on the basis of the following criteria:</p> <p>(a) the level of loss absorbing capacity of the institution;</p>

<p>(b) the institution's ability to meet its short- and long-term obligations;</p> <p>(c) the stability and variety of the institutions sources of funding and its unencumbered highly liquid assets';</p> <p>(d) the quality of the institution's assets;</p> <p>(e) the institution's business model and management;</p> <p>(f) the degree to which the institution's assets are encumbered.</p>	<p>(b) the institution's ability to meet its short- and long-term obligations;</p> <p>(c) the existence of a functional institutional protection scheme in accordance with Article 113(7) of Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms and Article 4 of Directive 2014/49/EU on deposit guarantee schemes;</p> <p>(d) the stability and variety of the institutions sources of funding and its unencumbered highly liquid assets';</p> <p>(e) the quality of the institution's assets;</p> <p>(f) the institution's business model and management;</p> <p>(g) the degree to which the institution's assets are encumbered.</p>
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Reason
<p>The amendments are intended firstly to adapt the calculation method for credit institutions that have voluntary guarantee schemes. It must be ensured that the incentive to maintain (supplementary) voluntary schemes is not undermined by a double obligation to pay. It should also be made clear that the calculation method should not be decided by the European Commission alone, but should be determined in a proper legislative procedure.</p>

II. POLICY RECOMMENDATIONS

THE EUROPEAN COMMITTEE OF THE REGIONS

Preliminary remarks

1. acknowledges that the global economic crisis has led to increased public mistrust of large parts of the banking sector. High-risk speculation by certain large banks contributed significantly to the crisis, or, rather, was one of many reasons for the collapse of the financial system. The "bail-outs" of systemically important banks were essential from an economic policy perspective, but led to significant public criticism of the fact that Member States were taking on the liability for the risks taken by primarily private financial institutions. It is therefore vital to ensure that the proposals in question for a European deposit insurance scheme strengthen public confidence in the European banking sector in all Member States equally;
2. stresses that there is a clear link between the economic stability of the Member States and the stability of the banks based in them. For this reason, the system of a European banking union cannot be viewed in isolation, but must always go hand in hand with economic governance measures at Member State level to create and safeguard economic stability. In some Member States, for example, national insolvency laws lead to excessively long procedures, resulting in considerable delays in obtaining enforceable titles. Such rules conflict with the aims of the Commission's proposals, as they make it difficult, or even impossible in practice, to resolve banks in the event of liability;
3. in this connection, welcomes the Commission's efforts with regard to banking union, which should restore public confidence. The banking and financial crisis has revealed weaknesses in the banking system that need to be systematically removed in the next stage. The Deposit Guarantee Scheme Directive (DGSD) from 2014 and the Bank Recovery and Resolution Directive (BRRD) have made significant contributions in this regard, but they have still not been transposed in all Member States. In this regard, it should also be noted that the proposal provides that the Member States should maintain the national DGSs that have already been set up alongside the common European fund, at least until full insurance has been achieved under EDIS;

4. recognises that making the transition from a system of guaranteeing deposits at national level to a European-level scheme is a considerable step; although risky, this process could guarantee the security of Europeans' deposits. This, however, requires that the Commission first carry out an impact assessment, that the DGS Directive be implemented in all Member States and that existing risks be minimised. Only in this way will it be possible, in addition to deposits being safeguarded by the system, for financial stability to be bolstered and the link between banks and sovereign debt further reduced;
5. takes the view that all Member States should implement the DGSD before consideration is given to implementing a European deposit insurance scheme. This is particularly relevant in view of the harmonised requirements for the funding of deposit guarantee schemes and the possibility of using funds (including preventive measures and institutional protection measures). Establishing a European deposit insurance scheme without first harmonising national guarantee schemes would mean that those Member States that have not yet transposed the DGSD would have no incentive to do so. EDIS must under no circumstances make stable and efficient funds liable for unstable systems without having some influence on how to manage these systems' risk. In this connection it should be pointed out that the DGSD itself provides for a report on the cooperation of national deposit guarantee schemes by 2019. A report of this kind would be a prerequisite for the introduction of an EDIS;
6. reiterates, in this context, the statements made in its opinion on the follow-up to the Five Presidents' Report: Completing Europe's Economic and Monetary Union;
7. notes that the banks in the Member States vary widely in terms of shape, size and working methods. There are also a variety of models for ownership structures, which in turn means that there can be significant differences in terms of strategic orientation, risks assumed and market operation;
8. takes the view that diversification of these models could be an advantage in times of crisis. The various national and regional peculiarities regularly require a strategy tailored specifically to the situation. In order not only to maintain, but also to increase, the competitiveness of the EU and its Member States, existing schemes that work well must be incorporated into a European deposit insurance scheme;
9. also takes the view that European banks also play a significant role for businesses within and outside the European Union and, as a foundation for a European economy, contribute to the functioning of the European internal market. It is an essential prerequisite for public and private investment in the Member States that businesses and the public fundamentally trust banks and financial institutions;

10. recognises that, despite the devastating effects of the banking crisis on the European economy and institutions in various Member States, there were numerous cases in which people's assets were properly protected even in this situation;
11. stresses that, thanks to their objectives and local roots, local and regional public banks have retained public trust even during the banking and economic crisis;
12. confirms that municipal and regional banks are essentially not profit-driven but act in the general public interest. Like the promotional banks in the Member States, municipal and regional banks also work first and foremost to strengthen local people and businesses. In cooperation with local and regional authorities, they play a major role in building and maintaining basic infrastructure and in financing SMEs, micro-enterprises and start-ups;
13. points out that the activities of public banks are low-risk and are regulated at national and local level, which a priori prevents any build-up of risky operations or other risks associated with the activities of commercial banks. Public banks were in no way to blame for triggering the economic crisis. On the contrary, they often protected public-sector funding while the rest of the financial market almost completely seized up;
14. for this reason, stresses that the European Commission's proposals must not result in local and regional public banks being disadvantaged. The focus and working methods of this form of bank must not put them at a disadvantage compared to the big banks that operate across borders. The same applies to the public promotional banks, which are different from other financial institutions due to their objectives and their working methods. These differences should be taken into account when calculating the level of contributions;
15. notes that, in many cases, further-reaching national guarantee schemes such as institutional protection schemes may form a useful complement to simple deposit guarantees. A scheme like this that, in an emergency, protects not just people's assets but the institution as a whole by supporting the participating banks boosts both public confidence and the economy. In addition, such a system could also be used to minimise the impact on the markets due to restructuring;
16. specifically points out, in this connection, that the Commission's proposal must not lead to a situation where contributions to a European deposit insurance fund represent a considerable additional burden on institutes that belong to a functioning institutional protection scheme, calling the existence of these tried and tested institutional protection schemes into question;

17. points out that, on 19 May 2015, the European Commission presented guidelines on a new system of better regulation. Under those guidelines, before a proposal is published the stakeholders concerned should be consulted in the form of a public consultation on possible elements of the proposal. However, this kind of public consultation – which plays a big part in legitimising any European, national or regional legislation – has not been held on the present EDIS proposal;
18. is critical of the fact that the justification presented does not fulfil the criteria required under Articles 2 and 5 of the subsidiarity protocol (Protocol No 2 to the Treaty on European Union), and no impact assessment was undertaken before the proposal was published. Impact assessments are an essential element of better regulation. Without a prior assessment of the economic, social and political consequences of a legislative proposal, there is a risk not only of significant costs, but also of undesirable knock-on effects. In addition, publishing the results of the relevant impact assessments makes a not insignificant contribution to improving legislative transparency;
19. therefore urges the European Commission to rectify the procedural omissions and to submit a justification in terms of subsidiarity before the proposal is discussed by the institutions involved in the legislative process. An examination of all the regulatory options and a comprehensive assessment of the proposal's impact will be required in order for the institutions involved in the procedure to achieve practicable results. Serious doubts exist as to whether the Commission's proposal is compatible with the principles of subsidiarity and proportionality;
20. points out, in this connection, that the Commission's proposal did not take account of institutional protection schemes. The consequences for Member States that have already put in place such schemes in connection with implementing the 2014 directive recasting deposit guarantee schemes are expected to be significant. In this context, the European Commission is invited to explain how such schemes will be handled under the new proposals;
21. calls for the actual quotas for calculating contributions to be included in the proposal itself, and not adopted by the Commission in the form of delegated acts. The calculation basis has a significant guiding effect on the financial institutions concerned and on the stability of the deposit guarantee schemes, and should therefore be determined with the involvement of the Council and the European Parliament;

An appropriate legal basis for a European deposit insurance scheme

22. is of the opinion that the legal basis used for such a proposal should not be Article 114 TFEU, but rather the clause in Article 352 TFEU on competence in cases not envisaged by the Treaty. Article 114 TFEU provides for measures for the approximation of the provisions laid down by law, regulation or administrative action to establish the internal market. It does not, however, give the European Union general legislative competence for the internal market, but merely serves to rectify shortcomings in the functioning of the internal market caused by differences in national rules;
23. considers that the proposal for a European deposit insurance scheme focuses primarily on financial stability as a basis for the European Union's economic and monetary policies, and therefore that the legal basis should be Article 352 TFEU;

European financial policy – asset protection as a priority

24. calls first and foremost for remaining risks to be eliminated from banks' balance sheets before a European deposit insurance scheme is established. The proposals that the European Commission has submitted so far in this regard are by no means sufficiently specific. From a logical point of view, however, a harmonised deposit insurance scheme requires specific risk mitigation measures, which should in any event be submitted by the Commission before the proposals are discussed further;
25. takes the view that there cannot be a "one size fits all" solution, due to the differences in the way the banking sector is structured in the Member States. Instead, functional schemes should be retained and integrated into a European scheme. The proposal should not under any circumstances require the reorganisation of all schemes in the Member States, which would in turn entail significant costs and, in particular, engender significant uncertainty as to the functionality and security of the relevant requirements;
26. calls for a European banking policy that protects European Union citizens and their assets in full. Such a scheme must, above all, restore and maintain public trust in the functioning of financial systems and markets. A European deposit insurance scheme should not, on the other hand, result in high-risk speculation being encouraged or in any way supported. Instead, the priority should be to promote a sound financial policy involving institutional models that make sense from a macroeconomic perspective;

27. also believes that a European deposit insurance scheme must not end up disadvantaging financial institutions that operate conservatively. Banks that are primarily involved in high-risk transactions should, in addition to paying a larger contribution to the insurance scheme, also be subject to further requirements in order to avoid shifting liability to small institutions that operate primarily in low-risk areas or are only active in financing the real economy at local level;
28. criticises the fact that the Commission's proposal for a Regulation does not provide sufficiently detailed information on the practical use of the planned European deposit insurance scheme. For example, it is not clear whether, at what stage and to what extent the funds can be used for preventive or alternative measures. Simply guaranteeing deposits means that savers can be compensated for their assets, up to the amount covered by the guarantee, but does not prevent the liability from arising in the first place. The top priority, from an economic and political perspective, should be to avoid the liability arising.

Brussels, 12 October 2016

The President
of the European Committee of the Regions

Markku Markkula

The Secretary-General
of the European Committee of the Regions

Jiří Buriánek

III. PROCEDURE

Title	The European Deposit Insurance Scheme (EDIS)
Reference(s)	Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) 806/2014 in order to establish <i>a European Deposit Insurance Scheme</i> COM(2015) 586 final
Legal basis	TFEU Article 307(4)
Procedural basis	Rule 41(b)i) of the Rules of Procedure
Date of Commission letter	
Date of President's decision	
Commission responsible	Commission for Economic Policy (ECON)
Rapporteur	Hans-Jörg Duppré (DE/EPP), Head of the District Authority of Südwestpfalz
Analysis	
Discussed in commission	21 June 2016
Date adopted by commission	21 June 2016
Result of the vote in commission (majority, unanimity)	By a majority
Date adopted in plenary	12 October 2016
Previous Committee opinions	
Date of subsidiarity monitoring consultation	