



Brussels, 2 March 2026

CM 1815/26

CONSULT
BCE

COMMUNICATION

CONSULTATION

Contact: consultations@consilium.europa.eu
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Subject: Consultation of the European Central Bank by the Council

on a proposal for a Directive of the European Parliament and of the Council amending Directives 2009/65/EC, 2011/61/EU and 2014/65/EU as regards the further development of capital market integration and supervision within the Union

[ref. 2025/0382 (COD) - COM (2025) 942 final - 16347/25+ADD 1-4]

In accordance with the procedure adopted by the Council (see Article 12(2)(c) of its Rules of Procedure), we hereby submit the above consultation of the European Central Bank on the proposal in the subject for approval by the Council. The consultation will relate to the relevant part of the proposal, which fall within the European Central Bank's fields of competence or within its responsibilities. In particular Article 3 (Amendments to Directive 2014/65/EU).

Please email any comments to consultations@consilium.europa.eu by **10:00** on **3 March 2026**.

If no comments are received by that deadline, the decision to consult the European Central Bank will be deemed to have been adopted.