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2023/0115 (COD)**

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WK 2142/2025 INIT

LIMITE

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WORKING DOCUMENT

From:	General Secretariat of the Council
To:	Working Party on Financial Services and the Banking Union (CMDI) Financial Services Attachés
Subject:	CMDI Trilogues: 4CTs resulting from second round of TMs. Version of 7 February (DGSD)

WK 2142/2025 INIT

LIMITE

EN

Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/49/EU as regards the scope of deposit protection, use of deposit guarantee schemes funds, cross-border cooperation, and transparency (Text with EEA relevance)

2023/0115(COD)

Non-versioned [LATEST TEXT]

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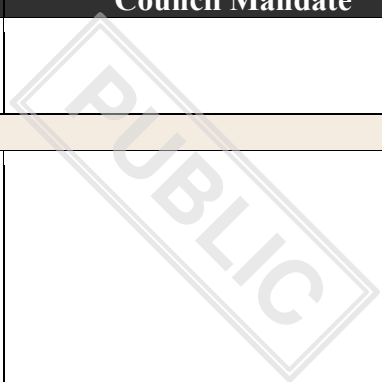
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Formula				
1	2023/0115 (COD)	2023/0115 (COD)	2023/0115 (COD)	2023/0115 (COD) <small>Text Origin: Commission Proposal</small>
Proposal Title				
2	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/49/EU as regards the scope of deposit protection, use of deposit guarantee schemes funds, cross-border cooperation, and transparency (Text with EEA relevance)	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/49/EU as regards the scope of deposit protection, use of deposit guarantee schemes funds, cross-border cooperation, and transparency (Text with EEA relevance)	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/49/EU as regards the scope of deposit protection, use of deposit guarantee schemes funds, cross-border cooperation, and transparency (Text with EEA relevance)	Proposal for a DIRECTIVE OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL amending Directive 2014/49/EU as regards the scope of deposit protection, use of deposit guarantee schemes funds, cross-border cooperation, and transparency (Text with EEA relevance) <small>Text Origin: Commission Proposal</small>
Formula				
3	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION,	THE EUROPEAN PARLIAMENT AND THE COUNCIL OF THE EUROPEAN UNION, <small>Text Origin: Commission Proposal</small>

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Citation 1				
6	4 Having regard to the Treaty on the Functioning of the European Union, and in particular Article 53(1) thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 53(1) thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 53(1) thereof,	Having regard to the Treaty on the Functioning of the European Union, and in particular Article 53(1) thereof, Text Origin: Commission Proposal
Citation 2				
6	5 Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission,	Having regard to the proposal from the European Commission, Text Origin: Commission Proposal
Citation 3				
6	6 After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments,	After transmission of the draft legislative act to the national parliaments, Text Origin: Commission Proposal
Citation 4				
6	7 Having regard to the opinion of the European Economic and Social Committee ¹ , 1. OJ C , , p. .	Having regard to the opinion of the European Economic and Social Committee ¹ , 1. OJ C , , p. .	Having regard to the opinion of the European Economic and Social Committee ¹ , 1. [1] OJ C , , p. .	Having regard to the opinion of the European Economic and Social Committee ¹ , 1. OJ C , , p. . Text Origin: Commission Proposal
Citation 5				
6	8 Having regard to the opinion of the Committee of the Regions ¹ , 1. OJ C , , p. .	Having regard to the opinion of the Committee of the Regions ¹ , 1. OJ C , , p. .	Having regard to the opinion of the Committee of the Regions ¹ , 1. [1] OJ C , , p. .	Having regard to the opinion of the Committee of the Regions ¹ , 1. OJ C , , p. .

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Citation 6				
9	Having regard to the opinion of the European Central Bank ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Central Bank ¹ , <u>1. OJ C , , p. .</u>	Having regard to the opinion of the European Central Bank ¹ , <u>1. [1] OJ C , , p. .</u>	Having regard to the opinion of the European Central Bank ¹ , <u>1. OJ C , , p. .</u> Text Origin: Commission Proposal
Citation 7				
10	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure,	Acting in accordance with the ordinary legislative procedure, Text Origin: Commission Proposal
Formula				
11	Whereas:	Whereas:	Whereas:	Whereas: Text Origin: Commission Proposal
Recital 1				
12	(1) In accordance with Article 19(5) and (6) of Directive 2014/49/EU of the European Parliament and of the Council ¹ , the Commission has reviewed the application and the scope of that Directive and concluded that the objective of protection of depositors in the Union through the establishment of deposit guarantee schemes (DGSs) has mostly been met. However, the Commission also concluded that there is a need to address the	(1) In accordance with Article 19(5) and (6) of Directive 2014/49/EU of the European Parliament and of the Council ¹ , the Commission has reviewed the application and the scope of that Directive and concluded that the objective of protection of depositors in the Union through the establishment of deposit guarantee schemes (DGSs) has mostly been met. However, the Commission also concluded that there is a need to address the	(1) In accordance with Article 19(5) and (6) of Directive 2014/49/EU of the European Parliament and of the Council ¹ , the Commission has reviewed the application and the scope of that Directive and concluded that the objective of protection of depositors in the Union through the establishment of deposit guarantee schemes (DGSs) has mostly been met. However, the Commission also concluded that there is a need to address the	(1) In accordance with Article 19(5) and (6) of Directive 2014/49/EU of the European Parliament and of the Council ¹ , the Commission has reviewed the application and the scope of that Directive and concluded that the objective of protection of depositors in the Union through the establishment of deposit guarantee schemes (DGSs) has mostly been met. However, the Commission also concluded that there is a need to address the

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	<p>remaining gaps in depositor protection and to enhance the functioning of DGSs, while harmonising rules for DGSs interventions other than payout proceedings.</p> <p>1. Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (recast) (OJ L 173, 12.6.2014, p. 149).</p>	<p>remaining gaps in depositor protection and to enhance the functioning of DGSs, while harmonising rules for DGSs interventions other than payout proceedings.</p> <p>1. Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (recast) (OJ L 173, 12.6.2014, p. 149).</p>	<p>remaining gaps in depositor protection and to enhance the functioning of DGSs, while harmonising rules for DGSs interventions other than payout proceedings.</p> <p>1. [1] Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (recast) (OJ L 173, 12.6.2014, p. 149).</p>	<p>remaining gaps in depositor protection and to enhance the functioning of DGSs, while harmonising rules for DGSs interventions other than payout proceedings.</p> <p>1. Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on deposit guarantee schemes (recast) (OJ L 173, 12.6.2014, p. 149).</p> <p>Text Origin: Commission Proposal</p>
Recital 1a				
12a		<p><i><u>(1a) At present, the banking union rests on just two of its intended three pillars, namely, the Single Supervisory Mechanism (SSM) and the Single Resolution Mechanism (SRM). It therefore remains incomplete, due to the absence of its third pillar, the European deposit insurance scheme (EDIS). The ongoing review of the Union crisis management and deposit insurance framework is intended to pave the way towards the long-due completion of the banking union, including the establishment of EDIS. The completion of the banking union forms an integral part of economic and monetary union and of financial stability, most notably by mitigating the risks of so-called ‘doom loop’ that arise</u></i></p>		

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		<i><u>as a result of the bank-sovereign nexus.</u></i>		
Recital 1b				
12b		<i><u>(1b) To ensure a smooth transition to the completion of the banking union, it is necessary to harmonise the functions that DGSs can perform. Therefore, the number of discretions under national law included in Directive 2014/49/EU should be limited and all DGSs should be able to finance resolution measures, preventive measures and other alternative measures to the payout of depositors.</u></i>		
Recital 1c				
12c		<i><u>(1c) The Union crisis management framework should ensure at all times that losses are not being socialised and taxpayers' resources are not employed to aid or rescue credit institutions in difficulty.</u></i>		
Recital 2				
13	(2) The failure to comply with the obligations to pay contributions to DGSs or to provide information to depositors and DGSs could undermine the objective of depositor protection. DGSs, or where relevant, designated authorities can apply pecuniary sanctions for late payment of	(2) The failure to comply with the obligations to pay contributions to DGSs or to provide information to depositors and DGSs could undermine the objective of depositor protection. DGSs, or where relevant, designated authorities can apply pecuniary sanctions for late payment of	(2) The failure of credit institutions to comply with the their obligations to pay contributions to DGSs or to provide information to depositors and DGSs could undermine the objective of depositor protection. DGSs, or where relevant, designated authorities can apply pecuniary	



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	<p>contributions. It is important to improve coordination between DGSs, designated and competent authorities to take enforcement actions against a credit institution that does not comply with its obligations. Although the application of supervisory and enforcement measures by the competent authorities against credit institutions is regulated under national laws and Directive 2013/36/EU of the European Parliament and of the Council¹, it is necessary to ensure that designated authorities inform the competent authorities in time about any infringement of obligations of credit institutions under deposit protection rules.</p> <p>¹ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p>	<p>contributions. It is important to improve coordination between DGSs, designated and competent authorities to take enforcement actions against a credit institution that does not comply with its obligations. Although the application of supervisory and enforcement measures by the competent authorities against credit institutions is regulated under national laws and Directive 2013/36/EU of the European Parliament and of the Council¹, it is necessary to ensure that designated authorities inform the competent authorities in time about any infringement of obligations of credit institutions under deposit protection rules.</p> <p>¹ Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p>	<p>sanctions should charge statutory interest rate on the amount of contributions due for late payment of contributions. It is important to improve coordination between DGSs, designated and competent authorities to take enforcement actions against a credit institution that does not comply with its obligations. Although the application of supervisory and enforcement measures by the competent authorities against credit institutions is regulated under national laws and Directive 2013/36/EU of the European Parliament and of the Council¹, it is necessary to ensure that DGSs, or where relevant, designated authorities inform the competent authorities in time about any infringement of obligations of credit institutions under deposit protection rules.</p> <p>¹ [1] Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (OJ L 176, 27.6.2013, p. 338).</p>	
Recital 3				
14	(3) To support further convergence of DGSs' practices and assist DGSs	(3) To support further convergence of DGSs' practices and assist DGSs	(3) To support further convergence of DGSs' practices and assist DGSs	

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	in testing their resilience, the European Banking Authority (EBA) should issue guidelines on the performing of stress tests of DGS' systems.	in testing their resilience, the European Banking Authority (EBA) should issue guidelines <u>develop draft regulatory standards</u> on the performing of stress tests of DGS' systems.	in testing their resilience, the European Supervisory Authority (European Banking Authority), established by Regulation (EU) No 1093/2010 of the European Parliament and of the Council ¹ (EBA) should issue guidelines on the performing of stress tests of DGS' systems. 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).	
Recital 4				
15	(4) Pursuant to Article 5(1), point (d), of Directive 2014/49/EU, deposits of certain financial institutions, including investment firms are excluded from coverage by the DGS. However, the funds that those financial institutions receive from their clients and that they deposit in a credit institution on behalf of their clients, in the exercise of the services they offer, should be protected subject to certain conditions.	(4) Pursuant to Article 5(1), point (d), of Directive 2014/49/EU, deposits of certain financial institutions, including investment firms are excluded from coverage by the DGS. However, the funds that those financial institutions receive from their clients and that they deposit in a credit institution on behalf of their clients, in the exercise of the services they offer, should be protected subject to certain conditions.	(4) Pursuant to Article 5(1), point (d), of Directive 2014/49/EU, deposits of certain financial institutions, including investment firms, are excluded from coverage by the DGS. However, the funds that those financial institutions receive from their clients and that they deposit in a credit institution on behalf of their clients, in the exercise of the services they offer, should be protected subject to certain conditions.	
Recital 5				
16	(5) The range of depositors that are currently protected through repayment by a DGS is motivated	(5) The range of depositors that are currently protected through repayment by a DGS is motivated	(5) The range of depositors that are currently protected through repayment by a DGS is motivated	

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	by the wish to protect non-professional investors, while professional investors are deemed not to need such protection. For that reason, public authorities have been excluded from coverage. However, most public authorities (which in some Member States include schools and hospitals) cannot be considered to be professional investors. It is therefore necessary to ensure that deposits of all non-professional investors, including public authorities, can benefit from the protection offered by a DGS.	by the wish to protect non-professional investors, while professional investors are deemed not to need such protection. For that reason, public authorities have been excluded from coverage. However, most public authorities (which in some Member States include schools and hospitals) cannot be considered to be professional investors. It is therefore necessary to ensure that deposits of all non-professional investors, including public authorities, can benefit from the protection offered by a DGS.	by the wish to protect non-professional investors, while professional investors are deemed not to need such protection. For that reason, public authorities have been excluded from coverage. However, most public authorities (which in some Member States include schools and hospitals) cannot be considered to be professional investors. It is therefore necessary to ensure that deposits of all non-professional investors, including certain public authorities, can benefit from the protection offered by a DGS.	
Recital 6				
17	(6) Deposits resulting from certain events, including real estate transactions relating to private residential properties or the payout of certain insurance benefits, can temporarily lead to large deposits. For that reason, Article 6(2) of Directive 2014/49/EU currently obliges Member States to ensure that deposits resulting from those events are protected above EUR 100 000 for at least 3 months, but for no longer than 12 months from the moment the amount has been credited or from the moment when such deposits become legally transferable. To harmonise depositor protection in the Union and to reduce the administrative	(6) Deposits resulting from certain events, including real estate transactions relating to private residential properties or the payout of certain insurance benefits, can temporarily lead to large deposits. For that reason, Article 6(2) of Directive 2014/49/EU currently obliges Member States to ensure that deposits resulting from those events are protected above EUR 100 000 for at least 3 months, but for no longer than 12 months from the moment the amount has been credited or from the moment when such deposits become legally transferable. To harmonise depositor protection in the Union and to reduce the administrative	(6) Deposits resulting from certain events, including real estate transactions relating to private residential properties or the payout of certain insurance benefits, can temporarily lead to large deposits. For that reason, Article 6(2) of Directive 2014/49/EU currently obliges Member States to ensure that deposits resulting from those events are protected above EUR 100 000 for at least 3 months, but for no longer than 12 months from the moment the amount has been credited or from the moment when such deposits become legally transferable. To harmonise depositor protection in the Union and to reduce the administrative	

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	complexity and legal uncertainty related to the scope of protection of such deposits, it is necessary to align their protection to at least EUR 500 000 for a harmonised duration of 6 months, in addition to the coverage level of EUR 100 000.	complexity and legal uncertainty related to the scope of protection of such deposits, it is necessary to align their protection to <u>a minimum amount of</u> at least EUR 500 000 <u>and a maximum of EUR 2 500 000</u> for a harmonised duration of 6 months, in addition to the coverage level of EUR 100 000. <u>After their transposition by Member States, the Commission should carry out a review of the amounts which are protected, with a view to determining whether the maximum amount should be reduced, taking into account whether the amounts which are protected are proportionate and ensure a level playing field across the Union.</u>	complexity and legal uncertainty related to the scope of protection of such deposits, it is necessary to align their protection to at least EUR 500 000 for a harmonised duration of 6 months, in addition to the coverage level of EUR 100 000.	
Recital 7				
18	(7) During a real estate transaction, the funds can transit through different accounts prior to the actual settlement of the transaction. Therefore, to protect depositors going through real estate transactions in a homogenous manner, protection of temporary high balances should apply to the proceeds of a sale as well as to the funds deposited for a purchase of a private residential property in the short-term.	(7) During a real estate transaction, the funds can transit through different accounts prior to the actual settlement of the transaction. Therefore, to protect depositors going through real estate transactions in a homogenous manner, protection of temporary high balances should apply to the proceeds of a sale as well as to the funds deposited for a purchase of a private residential property in <u>the within a predefined</u> short-term <u>period</u> .	(7) During a real estate transaction, the funds can transit through different accounts prior to the actual settlement of the transaction. Therefore, to protect depositors going through real estate transactions in a homogenous manner, protection of temporary high balances should apply to the proceeds of a sale as well as to the funds deposited for a purchase of a private residential property in the short-term.	
Recital 8				

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19	(8) To ensure timely disbursement of the amount to be repaid by a DGS, and to simplify the administrative and calculation rules, the discretion to take into account due liabilities when calculating the repayable amount should be removed.	(8) To ensure timely disbursement of the amount to be repaid by a DGS, and to simplify the administrative and calculation rules, the discretion to take into account due liabilities when calculating the repayable amount should be removed.	<i>deleted</i>	
<i>Recital 9</i>				
20	(9) It is necessary to optimise the operational capacities of DGSs and to reduce their administrative burden. For that reason, it should be established that when it comes to the identification of depositors that are entitled to deposits in beneficiary accounts or the assessment of whether depositors are eligible for temporary high balances safeguards, it remains the depositors' and account holders' responsibility to demonstrate, by their own means, their entitlement.	(9) It is necessary to optimise the operational capacities of DGSs and to reduce their administrative burden. For that reason, it should be established that when it comes to the identification of depositors that are entitled to deposits in beneficiary accounts or the assessment of whether depositors are eligible for temporary high balances safeguards, it remains the depositors' and account holders' responsibility to demonstrate, by their own means, their entitlement.	(9) It is necessary to optimise the operational capacities of DGSs and to reduce their administrative burden. For that reason, it should be established that when it comes to the identification of depositors that are entitled to deposits in beneficiary accounts or the assessment of whether depositors are eligible for temporary high balances safeguards, it remains the depositors' and account holders' responsibility to demonstrate, by their own means, their entitlement.	(9) It is necessary to optimise the operational capacities of DGSs and to reduce their administrative burden. For that reason, it should be established that when it comes to the identification of depositors that are entitled to deposits in beneficiary accounts or the assessment of whether depositors are eligible for temporary high balances safeguards, it remains the depositors' and account holders' responsibility to demonstrate, by their own means, their entitlement. <small>Text Origin: Commission Proposal</small>
<i>Recital 10</i>				
21	(10) Certain deposits may be subject to a longer repayment period because they require DGSs to verify the claim for repayment. To harmonise the rules across the Union, the period for repayment should be limited to 20 working	(10) Certain deposits may be subject to a longer repayment period because they require DGSs to verify the claim for repayment. To harmonise the rules across the Union, the period for repayment should be limited to 20 working	(10) Certain deposits may be subject to a longer repayment period because they require DGSs to verify the claim for repayment. To harmonise the rules across the Union, the period for repayment should be limited to 20 working days after the reception by the DGS	

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	days after the reception of relevant documentation.	days after the reception of relevant documentation.	concerned of relevant information or documentation.	
Recital 11				
22	(11) The administrative cost related to the repayment of small amounts on dormant accounts can outweigh the benefits for the depositor. It is therefore necessary to specify that DGSs should not be obliged to take active steps to repay deposits held in such accounts below certain thresholds that should be set at national level. The right of depositors to claim such amount should, however, be preserved. In addition, where the same depositor also has other active accounts, DGSs should include that amount in the calculation of the amount to be reimbursed.	(11) The administrative cost related to the repayment of small amounts on dormant accounts can outweigh the benefits for the depositor. It is therefore necessary to specify that DGSs should not be obliged to take active steps to repay deposits held in such accounts below certain thresholds that should be set at national level. The right of depositors to claim such amount should, however, be preserved. In addition, where the same depositor also has other active accounts, DGSs should include that amount in the calculation of the amount to be reimbursed.	(11) The administrative cost related to the repayment of small amounts on dormant accounts can outweigh the benefits for the depositor. It is therefore necessary to specify that DGSs should not be obliged to take active steps to repay deposits held in such accounts below certain thresholds that should be set at national level. The right of depositors to claim such amount should, however, be preserved. In addition, where the same depositor also has other active accounts, DGSs should include that amount in the calculation of the amount to be reimbursed.	(11) The administrative cost related to the repayment of small amounts on dormant accounts can outweigh the benefits for the depositor. It is therefore necessary to specify that DGSs should not be obliged to take active steps to repay deposits held in such accounts below certain thresholds that should be set at national level. The right of depositors to claim such amount should, however, be preserved. In addition, where the same depositor also has other active accounts, DGSs should include that amount in the calculation of the amount to be reimbursed. <small>Text Origin: Commission Proposal</small>
Recital 12				
23	(12) DGSs have diverse methods to repay depositors, ranging from cash payouts to electronic transfers. However, to ensure the traceability of the repayment process from DGSs and to stay in line with the objectives of the Union framework on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, depositor reimbursements	(12) DGSs have diverse methods to repay depositors, ranging from cash payouts to electronic transfers. However, to ensure the traceability of the repayment process from DGSs and to stay in line with the objectives of the Union framework on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, depositor reimbursements	(12) DGSs have diverse methods to repay depositors, ranging from cash payouts to electronic transfers. However, to ensure the traceability of the repayment process from DGSs and to stay in line with the objectives of the Union framework on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, depositor reimbursements	(12) DGSs have diverse methods to repay depositors, ranging from cash payouts to electronic transfers. However, to ensure the traceability of the repayment process from DGSs and to stay in line with the objectives of the Union framework on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing, depositor reimbursements

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	via credit transfers should be the default payout method when reimbursement exceeds the amount of EUR 10 000.	via credit transfers should be the default payout method when reimbursement exceeds the amount of EUR 10 000.	via credit transfers should be the default payout method when reimbursement exceeds the amount of EUR 10 000.	via credit transfers should be the default payout method when reimbursement exceeds the amount of EUR 10 000. Text Origin: Commission Proposal
Recital 13				
24	<p>(13) Financial institutions are excluded from deposit protection. However, certain financial institutions, including e-money institutions, payment institutions and investment firms, also deposit the funds received from their clients in bank accounts, often on a temporary basis, to comply with safeguarding obligations in line with sectorial legislation, including Directive 2009/110/EC of the European Parliament and of the Council¹, Directive (EU) 2015/2366 of the European Parliament and of the Council² and Directive 2014/65/EU of the European Parliament and of the Council³. Considering the growing role of those financial institutions, DGSSs should protect such deposits under the condition that those clients are identified or identifiable.</p> <p>1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending</p>	<p>(13) Financial institutions are excluded from deposit protection. However, certain financial institutions, including e-money institutions, payment institutions and investment firms, also deposit the funds received from their clients in bank accounts, often on a temporary basis, to comply with safeguarding obligations in line with sectorial legislation, including Directive 2009/110/EC of the European Parliament and of the Council¹, Directive (EU) 2015/2366 of the European Parliament and of the Council² and Directive 2014/65/EU of the European Parliament and of the Council³. Considering the growing role of those financial institutions, DGSSs should protect such deposits under the condition that those clients are identified or identifiable.</p> <p>1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending</p>	<p>(13) Financial institutions are excluded from deposit protection. However, certain financial institutions, including e-money institutions, payment institutions and investment firms, also deposit the funds received from their clients in bank accounts, often on a temporary basis, to comply with safeguarding obligations in line with sectorial legislation, including Directive 2009/110/EC of the European Parliament and of the Council¹, Directive (EU) 2015/2366 of the European Parliament and of the Council² and Directive 2014/65/EU of the European Parliament and of the Council³. Considering the growing role of those financial institutions, DGSSs should protect such deposits under the condition that those clients are identified or identifiable.</p> <p>1. [1] Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending</p>	<p>(13) Financial institutions are excluded from deposit protection. However, certain financial institutions, including e-money institutions, payment institutions and investment firms, also deposit the funds received from their clients in bank accounts, often on a temporary basis, to comply with safeguarding obligations in line with sectorial legislation, including Directive 2009/110/EC of the European Parliament and of the Council¹, Directive (EU) 2015/2366 of the European Parliament and of the Council² and Directive 2014/65/EU of the European Parliament and of the Council³. Considering the growing role of those financial institutions, DGSSs should protect such deposits under the condition that those clients are identified or identifiable.</p> <p>1. Directive 2009/110/EC of the European Parliament and of the Council of 16 September 2009 on the taking up, pursuit and prudential supervision of the business of electronic money institutions amending</p>

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	<p>Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p> <p>2. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p> <p>3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).</p>	<p>Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p> <p>2. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p> <p>3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).</p>	<p>Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p> <p>2. [2] Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p> <p>3. [3] Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).</p>	<p>Directives 2005/60/EC and 2006/48/EC and repealing Directive 2000/46/EC (OJ L 267, 10.10.2009, p. 7).</p> <p>2. Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, p. 35).</p> <p>3. Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (OJ L 173, 12.6.2014, p. 349).</p> <p>Text Origin: Commission Proposal</p>

Recital 14

25	<p>(14) Clients of financial institutions do not always know which credit institution the financial institution has chosen to deposit their funds. DGSs should therefore not aggregate such deposits with a deposit that the same clients might have in the same credit institution where the financial institution has placed their deposits. Credit institutions may not know the clients entitled to the sum held in the client accounts, or be able to check and record individual data of those clients. Depending on the type and business model of the financial institution, there might be circumstances, where reimbursing</p>	<p>(14) Clients of financial institutions do not always know which credit institution the financial institution has chosen to deposit their funds. DGSs should therefore not aggregate such deposits with a deposit that the same clients might have in the same credit institution where the financial institution has placed their deposits. Credit institutions may not know the clients entitled to the sum held in the client accounts, or be able to check and record individual data of those clients. <i>Depending on the type and business model of the financial institution, there might be circumstances, where reimbursing</i></p>	<p>(14) Clients of financial institutions do not always know which credit institution the financial institution has chosen to deposit their funds. DGSs should therefore not aggregate such deposits with a deposit that the same clients might have in the same credit institution where the financial institution has placed their deposits. Credit institutions may not know the clients entitled to the sum held in the client accounts, or be able to check and record individual data of those clients. Depending on the type and business model of the financial institution, there might be circumstances, where reimbursing</p>	
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	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	<p>the client directly could endanger the account holder. Therefore, DGSs should be allowed to reimburse amounts to a client account opened by the account holder in another credit institution for the benefit of each client when certain criteria are met. To avoid the risk of double payment in those situations, any claims clients have in relation to sums held on their behalf by the account holder should be reduced by the amount reimbursed by the DGS to those clients directly. The EBA should therefore develop draft regulatory technical standards to specify the technical details related to the identification of clients for the purpose of repayment, the criteria for repayment to the account holder for the benefit of each client or to the client directly, and the rules to avoid multiple claims for payouts to the same beneficiary.</p>	<p>the client directly could endanger the account holder. Therefore, DGSs should be allowed to reimburse amounts to a client account opened by the account holder in another credit institution for the benefit of each client when certain criteria are met. To avoid the risk of double payment in those situations, any claims clients have in relation to sums held on their behalf by the account holder should be reduced by the amount reimbursed by the DGS to those clients directly. The EBA should therefore develop draft regulatory technical standards to specify the technical details related to the identification of clients for the purpose of repayment, the criteria for repayment to the account holder for the benefit of each client or to the client directly, and the rules to avoid multiple claims for payouts to the same beneficiary.</p>	<p>the client directly could endanger the account holder. Therefore, DGSs should be allowed to reimburse amounts to a client account opened by the account holder in another credit institution for the benefit of each client when certain criteria are met. To avoid the risk of double payment in those situations, any claims clients have in relation to sums held on their behalf by the account holder should be reduced by the amount reimbursed by the DGS to those clients directly. The EBA should therefore develop draft regulatory technical standards to specify the technical details related to guidelines promote convergence in the specification of the coverage of client funds deposits, including the identification of clients for the purpose of repayment, the criteria for repayment to the account holder for the benefit of each client or to the client directly, and the rules to avoid multiple claims for payouts to the same beneficiary.</p>	
Recital 15				
26	<p>(15) When reimbursing depositors, DGSs may encounter situations that give rise to money laundering concerns. DGS should therefore withhold the payout to a depositor when notified that a financial</p>	<p>(15) When reimbursing depositors, DGSs may encounter situations that give rise to money laundering concerns. DGS should therefore withhold the payout to a depositor when notified that a financial</p>	<p>(15) When reimbursing depositors, DGSs may encounter situations that give rise to money laundering concerns. DGS should therefore withhold the payout to a depositor when notified that a financial</p>	<p>(15) When reimbursing depositors, DGSs may encounter situations that give rise to money laundering concerns. DGS should therefore withhold the payout to a depositor when notified that a financial</p>

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	intelligence unit has suspended a bank or payment account in accordance with the applicable anti-money laundering rules.	intelligence unit has suspended a bank or payment account in accordance with the applicable anti-money laundering rules.	intelligence unit has suspended a bank or payment account in accordance with the applicable anti-money laundering rules.	intelligence unit has suspended a bank or payment account in accordance with the applicable anti-money laundering rules. Text Origin: Commission Proposal
Recital 16				
27	(16) Article 9 of Directive 2014/49/EU provides that where a DGS makes payments in the context of resolution proceedings, the DGS should have a claim against the credit institution concerned for an amount equal to its payments and that claim should rank <i>pari passu</i> with covered deposits. That provision does not distinguish between a DGS's contribution when an open-bank bail-in tool is used, and DGS's contribution to the financing of a transfer strategy (sale of business or bridge institution tool) followed by liquidation of the residual entity. To ensure clarity and legal certainty with respect to the existence and amount of a DGS's claim in different scenarios, it is necessary to specify that when the DGS contributes to support the application of the sale of business tool or of the bridge institution tool, or alternative measures, whereby a set of assets, rights and liabilities, including deposits, of the credit institution are transferred to a	(16) Article 9 of Directive 2014/49/EU provides that where a DGS makes payments in the context of resolution proceedings, the DGS should have a claim against the credit institution concerned for an amount equal to its payments and that claim should rank <i>pari passu</i> <i>pari passu</i> with covered deposits. That provision does not distinguish between a DGS's contribution when an open-bank bail-in tool is used, and DGS's contribution to the financing of a transfer strategy (sale of business or bridge institution tool) followed by liquidation of the residual entity. To ensure clarity and legal certainty with respect to the existence and amount of a DGS's claim in different scenarios, it is necessary to specify that when the DGS contributes to support the application of the sale of business tool or of the bridge institution tool, or alternative measures, whereby a set of assets, rights and liabilities, including deposits, of the credit	(16) Article 9 of Directive 2014/49/EU provides that where a DGS makes payments in the context of resolution proceedings, the DGS should have a claim against the credit institution concerned for an amount equal to its payments and that claim should rank <i>pari passu</i> <i>pari passu</i> with covered deposits. That provision does not distinguish between a DGS's contribution when an open-bank bail-in tool is used, and DGS's contribution to the financing of a transfer strategy (sale of business or bridge institution tool) followed by liquidation of the residual entity. To ensure clarity and legal certainty with respect to the existence and amount of a DGS's claim in different scenarios, it is necessary to specify that when the DGS contributes to support the application of the sale of business tool or of the bridge institution tool, or alternative measures, whereby a set of assets, rights and liabilities, including deposits, of the credit	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	<p>recipient, that DGS should have a claim against the residual entity in its subsequent winding-up proceedings under national law. To ensure that the shareholders and creditors of the credit institution left behind in the residual entity effectively absorb the losses of that credit institution and improve the possibility of repayments in insolvency to the DGS, the DGS claim should have the same ranking as the depositors' claim. In case the open bank bail-in tool is applied (i.e., the credit institution continues its operations), the DGS contributes in the amount by which covered deposits would have been written down or converted to absorb the losses in that credit institution, had covered deposits been included within the scope of bail-in. Therefore, the DGS's contribution should not result in a claim against the institution under resolution as it would eliminate the purpose of the DGS's contribution.</p>	<p>institution are transferred to a recipient, that DGS should have a claim against the residual entity in its subsequent winding-up proceedings under national law. To ensure that the shareholders and creditors of the credit institution left behind in the residual entity effectively absorb the losses of that credit institution and improve the possibility of repayments in insolvency to the DGS, the DGS claim should have the same ranking as the depositors' claim <u>covered deposits</u>. In case the open bank bail-in tool is applied (i.e., the credit institution continues its operations), the DGS contributes in the amount by which covered deposits would have been written down or converted to absorb the losses in that credit institution, had covered deposits been included within the scope of bail-in. Therefore, the DGS's contribution should not result in a claim against the institution under resolution as it would eliminate the purpose of the DGS's contribution.</p>	<p>institution are transferred to a recipient, that DGS should have a claim against the residual entity in its subsequent winding-up proceedings under national law. To ensure that the shareholders and creditors of the credit institution left behind in the residual entity effectively absorb the losses of that credit institution and improve the possibility of repayments in insolvency to the DGS, the DGS claim should have the same ranking as the depositors' claim. In case the open bank bail-in tool is applied (i.e., the credit institution continues its operations), the DGS contributes in the amount by which covered deposits would have been written down or converted to absorb the losses in that credit institution, had covered deposits been included within the scope of bail-in. Therefore, the DGS's contribution should not result in a claim against the institution under resolution as it would eliminate the purpose of the DGS's contribution.</p>	
Recital 17				
28	(17) To ensure convergence of DGS practices and legal certainty for depositors to claim their deposits, and to avoid operational hurdles for DGSs, it is important to set an adequately long period within	(17) To ensure convergence of DGS practices and legal certainty for depositors to claim their deposits, and to avoid operational hurdles for DGSs, it is important to set an adequately long period within	(17) To ensure convergence of DGS practices and legal certainty for depositors to claim their deposits, and to avoid operational hurdles for DGSs, it is important to set an adequately long period within	(17) To ensure convergence of DGS practices and legal certainty for depositors to claim their deposits, and to avoid operational hurdles for DGSs, it is important to set an adequately long period within

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	which depositors can claim the repayment of their deposits, in those cases where the DGS has not repaid depositors within the deadlines laid down in Article 8 of Directive 2014/49/EU in the case of a payout.	which depositors can claim the repayment of their deposits, in those cases where the DGS has not repaid depositors within the deadlines laid down in Article 8 of Directive 2014/49/EU in the case of a payout.	which depositors can claim the repayment of their deposits, in those cases where the DGS has not repaid depositors within the deadlines laid down in Article 8 of Directive 2014/49/EU in the case of a payout.	which depositors can claim the repayment of their deposits, in those cases where the DGS has not repaid depositors within the deadlines laid down in Article 8 of Directive 2014/49/EU in the case of a payout. Text Origin: Commission Proposal
Recital 18				
29	(18) Pursuant to Article 10(2) of Directive 2014/49/EU, Member States are to ensure that by 3 July 2024, the available financial means of a DGS reach a target level of 0,8 % of the amount of the covered deposits of its members. To objectively assess whether DGSs fulfil that requirement, a clear reference period should be set to determine the amount of covered deposits and DGSs' available financial means.	(18) Pursuant to Article 10(2) of Directive 2014/49/EU, Member States are to ensure that by 3 July 2024, the available financial means of a DGS reach a target level of 0,8 % of the amount of the covered deposits of its members. <u>In order to objectively assess whether DGSs fulfil that requirement, a clear reference period should be set to determine the amount of covered deposits and DGSs' available financial means. <i>In consideration of the expansion of scope for DGS use, the adequacy of the 0,8 % target level should be subject to close monitoring and assessment.</i></u>	(18) Pursuant to Article 10(2) of Directive 2014/49/EU, Member States are to ensure that by 3 July 2024, the available financial means of a DGS reach a target level of 0,8 % of the amount of the covered deposits of its members. To objectively assess whether DGSs fulfil that requirement, a clear reference period should be set to determine the amount of covered deposits and DGSs' available financial means.	
Recital 19				
30	(19) To ensure the resilience of DGSs, their funds should derive from stable and irrevocable contributions. Certain sources of DGS financing, including loans and expected recoveries, are too contingent to be accounted as	(19) To ensure the resilience of DGSs, their funds should derive from stable and irrevocable contributions. Certain sources of DGS financing, including loans and expected recoveries, are too contingent to be accounted as	(19) To ensure the resilience of DGSs, their funds should derive from stable and irrevocable contributions. Certain sources of DGS financing, including loans borrowed funds and expected recoveries, are too contingent to be	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	<p>contributions to reach the DGS' target level. To harmonise DGSs' conditions for the fulfilment of their target level and to ensure that DGSs' available financial means are financed by contributions from the industry, funds that qualify to reach the target level should be distinguished from funds that are considered as complementary sources of financing. Outflows of DGS funds, including foreseeable loan repayments, can be planned and factored in regular contributions from DGS members, and should therefore not lead to a decrease of the available financial means below the target level. It is therefore necessary to specify that, after the target level has been reached for the first time, only a shortfall in DGS' available financial means caused by a DGS intervention (payout, or preventive, resolution or alternative measures) should trigger a six-year replenishment period. To ensure consistent application, the EBA should develop draft regulatory technical standards specifying the methodology for the calculation of the target level by the DGSs.</p>	<p>contributions to reach the DGS' target level. To harmonise DGSs' conditions for the fulfilment of their target level and to ensure that DGSs' available financial means are financed by contributions from the industry, funds that qualify to reach the target level should be distinguished from funds that are considered as complementary sources of financing. Outflows of DGS funds, including foreseeable loan repayments, can be planned and factored in regular contributions from DGS members, and should therefore not lead to a decrease of the available financial means below the target level. It is therefore necessary to specify that, after the target level has been reached for the first time, only a shortfall in DGS' available financial means caused by a DGS intervention (payout, or preventive, resolution or alternative measures) should trigger a six-year<u>four-year</u> replenishment period. <u>Where, after such a DGS intervention, the available financial means have been reduced by less than one third, the replenishment period should be two years.</u> To ensure consistent application, the EBA should develop draft regulatory technical standards specifying the methodology for the calculation of the target level by the DGSs.</p>	<p>accounted as contributions to reach the DGS' target level. To harmonise DGSs' conditions for the fulfilment of their target level and to ensure that DGSs' available financial means are financed by contributions from the industry, funds that qualify to reach the target level should be distinguished from funds that are considered as complementary sources of financing. Outflows of DGS funds, including foreseeable loan repayments, can be planned and factored in regular contributions from DGS members, and should therefore not lead to a decrease of the available financial means below the target level. It is therefore necessary to specify that, after the target level has been reached for the first time, only a shortfall in DGS<u>DGSs</u>' available financial means caused by a DGS intervention (payout, or preventive, resolution or alternative measures) should trigger a six-year replenishment period. To ensure consistent application, the EBA should develop draft regulatory technical standards specifying the methodology for the calculation of the target level by the DGSs.</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Recital 20				
31	(20) The available financial means of a DGS should be immediately usable to face sudden events of payout or other interventions. In view of various practices across the Union, it is appropriate to lay down requirements for DGSs' funds investment strategy to mitigate any negative impact on the ability of a DGS to fulfil its mandate. Where a DGS is not competent to set the investment strategy, the authority, or body or entity in the Member State that is responsible for setting the investment strategy should, when setting that investment strategy, also respect the principles regarding diversification and investments in low-risk assets. To preserve full operational independence and flexibility of the DGS in terms of access to its funds, where DGS funds are deposited with the treasury, those funds should be earmarked and placed on a segregated account.	(20) The available financial means of a DGS should be immediately usable to face sudden events of payout or other interventions. In view of various practices across the Union, it is appropriate to lay down requirements for DGSs' funds investment strategy to mitigate any negative impact on the ability of a DGS to fulfil its mandate. Where a DGS is not competent to set the investment strategy, the authority, or body or entity in the Member State that is responsible for setting the investment strategy should, when setting that investment strategy, also respect the principles regarding diversification and investments in low-risk <u>and liquid</u> assets. To preserve full operational independence and flexibility of the DGS in terms of access to its funds, where DGS funds are deposited with the treasury, those funds should be earmarked and placed on a segregated account.	(20) The available financial means of a DGS should be immediately usable to face sudden events of payout or other interventions. In view of various practices across the Union, it is appropriate to lay down requirements for DGSs' funds investment strategy to mitigate any negative impact on the ability of a DGS to fulfil its mandate. Where a DGS is not competent to set the investment strategy, the authority, or body or entity in the Member State that is responsible for setting the investment strategy should, when setting that investment strategy, also respect the principles regarding diversification and investments in low-risk assets. To preserve full operational independence and flexibility of the DGS in terms of access to its funds, where DGS funds are deposited with the treasury, those funds should clearly be earmarked and placed on a segregated account from the budget and transferred back to the DGS within the repayment period.	
Recital 21				
32	(21) The option to raise the available financial means of a DGS through mandatory contributions paid by member institutions to existing schemes of mandatory	(21) The option to raise the available financial means of a DGS through mandatory contributions paid by member institutions to existing schemes of mandatory	(21) The option to raise the available financial means of a DGS through mandatory contributions paid by member institutions to existing schemes of mandatory	(21) The option to raise the available financial means of a DGS through mandatory contributions paid by member institutions to existing schemes of mandatory

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	contributions established by a Member State to cover the costs related to systemic risk has never been used and should therefore be removed.	contributions established by a Member State to cover the costs related to systemic risk has never been used and should therefore be removed.	contributions established by a Member State to cover the costs related to systemic risk has never been used and should therefore be removed.	contributions established by a Member State to cover the costs related to systemic risk has never been used and should therefore be removed. Text Origin: Commission Proposal
Recital 22				
33	(22) It is necessary to enhance depositor protection, while avoiding the need for a fire sale of the assets of a DGS and limiting possible negative pro-cyclical effects over the banking industry caused by the collection of extraordinary contributions. DGSs should therefore be allowed to use alternative funding arrangements that enable them to obtain at any time short-term funding from sources other than contributions, including before using their available financial means and funds collected through extraordinary contributions. Because credit institutions should primarily bear the cost and responsibility for financing DGSs, alternative funding arrangements from public funds should only be used as a last resort.	(22) It is necessary to enhance depositor protection, while avoiding the need for a fire sale of the assets of a DGS and limiting possible negative pro-cyclical effects over the banking industry caused by the collection of extraordinary contributions. DGSs should therefore be allowed to use alternative funding arrangements that enable them to obtain at any time short-term funding from sources other than contributions, including before using their available financial means and funds collected through extraordinary contributions. Because credit institutions should primarily bear the cost and responsibility for financing DGSs, alternative funding arrangements from public funds should only be used as a last resort <u>not be permitted</u> .	(22) It is necessary to enhance depositor protection, while avoiding the need for a fire sale of the assets of a DGS and limiting possible negative pro-cyclical effects over the banking industry caused by the collection of extraordinary contributions. DGSs Member States should therefore be allowed have the option to allow its DGSs to use alternative funding arrangements that enable them to obtain at any time short-term funding from sources other than contributions, including before using their available financial means and funds collected through extraordinary contributions. Because credit institutions should primarily bear the cost and responsibility for financing DGSs, alternative funding arrangements from public funds should only be used as a last resort. This should not prevent the use of short-term loans from public sources before other alternative funding arrangements in	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			exceptional circumstances to ensure timely repayment to depositors.	
Recital 23				
34	(23) To ensure adequately diversified investment of DGS funds and convergent practices, the EBA should issue guidelines to provide DGSs with guidance in that respect.	(23) To ensure adequately diversified investment of DGS funds and convergent practices, the EBA should issue guidelines to provide DGSs with guidance in that respect.	(23) To ensure adequately diversified investment of DGS funds and convergent practices, the EBA should issue guidelines to provide DGSs with guidance in that respect.	(23) To ensure adequately diversified investment of DGS funds and convergent practices, the EBA should issue guidelines to provide DGSs with guidance in that respect. Text Origin: Commission Proposal
Recital 24				
35	(24) While the primary role of DGSs is the repayment of covered depositors, interventions outside payout can prove more cost-effective for DGSs and ensure uninterrupted access to deposits by facilitating transfer strategies. DGSs may be required to contribute to the resolution of credit institutions. In addition, in some Member States, DGSs may finance preventive measures to restore the long-term viability of credit institutions, or alternative measures in insolvency. While such preventive and alternative measures can significantly improve the protection of deposits, it is necessary to subject such measures to adequate safeguards, including in the form of a harmonised least cost test, to	(24) While the primary role of DGSs is the repayment of covered depositors, interventions outside payout can prove more cost-effective for DGSs and ensure uninterrupted access to deposits by facilitating transfer strategies. DGSs may be required to contribute to the resolution of credit institutions. In addition, in some Member States, DGSs may finance preventive measures to restore the long-term viability of credit institutions, or alternative measures in insolvency. While such preventive and alternative measures can significantly improve the protection of deposits, it is necessary to subject such measures to adequate safeguards, including in the form of a harmonised least cost test, to	(24) While the primary role of DGSs is the repayment of covered depositors, interventions outside payout can prove more cost-effective for DGSs and ensure uninterrupted access to deposits by facilitating transfer strategies. DGSs may be required to contribute to the resolution of credit institutions. In addition, in some Member States, DGSs may finance preventive measures to restore the long-term viability of credit institutions, or alternative measures in insolvency. While such preventive and alternative measures can significantly improve the protection of deposits, it is necessary to subject such measures to adequate safeguards, including in the form of a harmonised least cost test, to	(24) While the primary role of DGSs is the repayment of covered depositors, interventions outside payout can prove more cost-effective for DGSs and ensure uninterrupted access to deposits by facilitating transfer strategies. DGSs may be required to contribute to the resolution of credit institutions. In addition, in some Member States, DGSs may finance preventive measures to restore the long-term viability of credit institutions, or alternative measures in insolvency. While such preventive and alternative measures can significantly improve the protection of deposits, it is necessary to subject such measures to adequate safeguards, including in the form of a harmonised least cost test, to


	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	ensure a level playing field and the effectiveness and cost-efficiency of such measures. Such safeguards should only apply to interventions financed with the DGS's available financial means regulated under this Directive.	ensure a level playing field and the effectiveness and cost-efficiency of such measures. Such safeguards should only apply to interventions financed with the DGS's available financial means regulated under this Directive.	ensure a level playing field and the effectiveness and cost-efficiency of such measures. Such safeguards should only apply to interventions financed with the DGS's available financial means regulated under this Directive.	ensure a level playing field and the effectiveness and cost-efficiency of such measures. Such safeguards should only apply to interventions financed with the DGS's available financial means regulated under this Directive. Text Origin: Commission Proposal
Recital 24a				
35a		<i><u>(24a) It is essential that any involvement of the DGS in any scenario be conducted with a focus on cost effectiveness and transparency. That approach is essential to avoid distorting the level playing field and to ensure that no unfair advantages are conferred on specific market participants. Transparency and cost efficiency are fundamental principles that underpin the integrity and equitable functioning of the DGS.</u></i>		
Recital 25				
36	(25) Measures to prevent failure of a credit institution through sufficiently early interventions can play an effective role in the continuum of crisis management tools to maintain depositor confidence and financial stability. Those measures can take various forms - capital support measures	(25) Measures to prevent failure of a credit institution through sufficiently early interventions can play an effective role in the continuum of crisis management tools to maintain depositor confidence and financial stability. Those measures can take various forms - capital support measures	(25) Measures to prevent failure of a credit institution through sufficiently early interventions can play an effective role in the continuum of crisis management tools to maintain depositor confidence and financial stability. Those measures can take various forms - capital support measures	

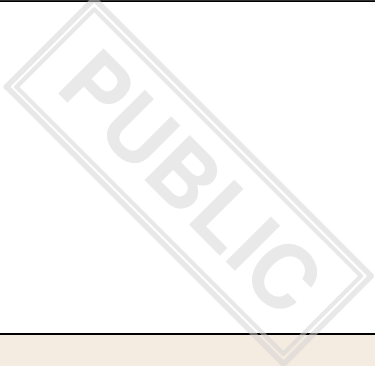
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	<p>through own funds instruments (including Common Equity Tier 1 instruments) or other capital instruments, guarantees, or loans. DGSs have had heterogeneous recourse to those measures. To ensure the continuum of crisis management tools and recourse to preventive measures in a manner consistent with the resolution framework and the state aid rules, it is necessary to specify the timing and conditions for their application. Preventive measures are not appropriate for the absorption of incurred losses when the credit institution is already failing or likely to fail and should be used early to prevent deterioration of the financial situation of the bank. Designated authorities should therefore verify whether the conditions for such DGS intervention have been fulfilled. Finally, those conditions for the use of DGS available financial means should be without prejudice to the assessment by the competent authority of whether an IPS fulfils the criteria laid down in Article 113(7) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹.</p> <p>¹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for</p>	<p>through own funds instruments (including Common Equity Tier 1 instruments) or other capital instruments, guarantees, or loans. DGSs have had heterogeneous recourse to those measures. To ensure the continuum of crisis management tools and recourse to preventive measures in a manner consistent with the resolution framework and the state aid rules, it is necessary to specify the timing and conditions for their application. Preventive measures are not appropriate for the absorption of incurred losses when the credit institution is already failing or likely to fail and should be used early to prevent deterioration of the financial situation of the bank. Designated authorities should therefore verify whether the conditions for such DGS intervention have been fulfilled. Finally, those conditions for the use of DGS available financial means should be without prejudice to the assessment by the competent authority of whether an IPS fulfils the criteria laid down in Article 113(7) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹.</p> <p>¹ Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for</p>	<p>through own funds instruments (including Common Equity Tier 1 instruments) or other capital instruments, guarantees, or loans. DGSs have had heterogeneous recourse to those measures. To ensure the continuum of crisis management tools and recourse to preventive measures in a manner consistent with the resolution framework and the state aid rules, it is necessary to specify the timing and conditions for their application. Preventive measures are not appropriate for the absorption of incurred losses when the credit institution is already failing or likely to fail in resolution and should be used early to prevent deterioration of the financial situation of the bank credit institution. Designated authorities, or where relevant institutional protection schemes (IPs), should therefore verify confirm whether the conditions for such DGS intervention have been fulfilled. Finally, those conditions for the use of DGS available financial means should not be considered be without prejudice to the assessment by the competent authority of whether an IPS fulfils the criteria laid down in as a current or foreseen material, factual or legal obstacle to the immediate transfer of funds in the context of Article</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).	credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).	<p>113(7)113(6) of Regulation (EU) No 575/2013 of the European Parliament and of the Council¹.</p> <p>1. [1] Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (OJ L 176, 27.6.2013, p. 1).</p>	
Recital 26				
37	<p>(26) To ensure that preventive measures achieve their objective, credit institutions should be required to prepare a note outlining the measures that they commit to undertake. The preparation of such note should not be too burdensome and time-consuming for the credit institution to ensure the possibility for the DGS to intervene early enough. Therefore, the note accompanying preventive measures should take the form of a sufficiently short explanatory document. Such note should contain all elements which aim at preventing the outflow of funds and strengthening the capital and liquidity position of the credit institution, enabling the credit institution to comply with all the relevant prudential and other regulatory requirements on a forward-looking basis. Such note should therefore contain capital</p>	<p>(26) To ensure that preventive measures achieve their objective, credit institutions should be required to prepare<u>present to the competent authority</u> a note outlining the measures that they commit to undertake.The preparation of such note should not be too burdensome and time-consuming for the credit institution to ensure the possibility for the DGS to intervene early enough. Therefore, the note accompanying preventive measures should take the form of a sufficiently short explanatory document. Such note should contain all elements which aim at preventing the outflow of funds and strengthening the capital and liquidity position of the credit institution, enabling the credit institution to comply with all the relevant prudential and other regulatory requirements on a forward-looking basis. Such note</p>	<p>(26) To ensure that preventive measures achieve their objective, credit institutions should be required to prepare a concise note focused on the information necessary to confirm that the conditions to grant preventivenote outlining the measures that they commit to undertakeare satisfied. The preparation of such note should not be too burdensome and time-consuming for the credit institution to ensure the possibility for the DGS to intervene early enough. Therefore, the note accompanying preventive measures should take the form of a sufficiently short explanatory document. Such noteIn addition, to ensure their long-term viability, credit institutions should be required to prepare a plan that should contain all elements which, where relevant, aim at preventing the outflow of funds and strengthening the capital</p>	

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	<p>raising measures, including rules on the issuance of rights, the voluntary conversion of subordinated debt instruments, liability management exercises, capital generating sales of assets, the securitisation of portfolios, and earnings retention, including dividend bans and bans on the acquisition of stakes in undertakings. For the same reason, during the implementation of the measures envisaged in the note, credit institutions should also strengthen their liquidity positions and refrain from aggressive commercial practices, and from the repurchasing of own shares or call hybrid capital instruments. Such note should also contain an exit strategy for any support measures received. Competent authorities are best positioned to be consulted on the relevance and credibility of the measures envisaged in the note. To ensure that the designated authorities of the DGS that is requested to finance a preventive measure by the credit institution can assess that all the conditions for preventive measures are fulfilled, the competent authorities should cooperate with the designated authorities. To ensure a consistent approach to the application of preventive measures across the Union, the EBA should issue</p>	<p>should therefore contain capital raising measures, including rules on the issuance of rights, the voluntary conversion of subordinated debt instruments, liability management exercises, capital generating sales of assets, the securitisation of portfolios, and earnings retention, including dividend bans and bans on the acquisition of stakes in undertakings. <u>Additionally, the note should detail the credit institution's initial capital shortfall, the capital-raising measures implemented and the safeguards put in place to prevent the outflow of funds.</u> For the same reason, during the implementation of the measures envisaged in the note, credit institutions should also strengthen their liquidity positions and refrain from aggressive commercial practices, and from the <u>distribution of dividends or variable remuneration or</u> repurchasing of own shares or call hybrid capital instruments. Such note should also contain an exit strategy for any support measures received. <u>Within a reasonable timeframe, the credit institution should provide the competent authority with a business reorganisation plan to secure long-term viability. Preventive measures granted to a credit institution should be suspended where the competent</u></p>	<p>and liquidity position of the credit institution, enabling the credit institution to comply with all the relevant prudential and other regulatory requirements on a forward-looking basis. Such noteplan should therefore contain, where relevant, capital raising measures, including rules on the issuance of rights, the voluntary conversion of subordinated debt instruments, liability management exercises, capital generating sales of assets, the securitisation of portfolios, and earnings retention, including dividend bans and bans on the acquisition of stakes in undertakings. For the same reason, during the implementation of the measures envisaged in the noteplan, credit institutions should also strengthen their liquidity positions and refrain from aggressive commercial practices, and from the repurchasing of own shares or call hybrid capital instruments. Such noteplan should also contain an exit strategy for any support measures received. Competent authorities are best positioned to be consulted on the relevance and credibility of the measures envisaged in the note. To ensure that the designated authorities of the DGS that is requested to finance a preventive measure by the credit institution can</p>	

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	<p>guidelines to assist credit institutions to draft such a note.</p>	<p><u><i>authority is not satisfied that the business reorganisation plan is credible and feasible to secure long-term viability. Where the credit institution is a member of an IPS referred to in Article 1(2) point (c), the IPS should approve the business reorganisation plan, after consulting the competent authority. Where the competent authority is not satisfied with the business reorganisation plan, it should implement appropriate measures to ensure that long-term viability is secured. Competent authorities and resolution</i></u> authorities are best positioned to be consulted on <u>assess</u> the relevance and credibility of the measures envisaged in the note <u>business reorganisation plan</u>. To ensure that the designated authorities of the DGS that is requested to finance a preventive measure by the credit institution can assess that all the conditions for preventive measures are fulfilled, the competent authorities should cooperate with the designated authorities. To ensure a consistent approach to the application of preventive measures across the Union, the EBA should issue guidelines to assist credit institutions to draft such a note <u>business reorganisation plan</u>.</p>	<p>assess that all the conditions for preventive measures are fulfilled plan. To facilitate this process, the competent authorities should cooperate with the designated authorities. To ensure a consistent approach to the application of preventive measures across the Union, the EBA should issue guidelines to assist credit institutions to draft such a note and, where relevant, the DGS.</p>	
Recital 26a				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
37a		<p><u><i>(26a) To mitigate moral hazard, where appropriate, the credit institution receiving support from DGSs in the form of preventive measures, its shareholders, its creditors or the business group to which it belongs should contribute to the restructuring from their own resources and provide adequate remuneration for the preventive measure granted by the DGS.</i></u></p>		
Recital 27				
38	<p>(27) To ensure that credit institutions receiving support from DGSs in the form of preventive measures deliver on their commitments, competent authorities should request a remediation plan from credit institutions that failed to fulfil their commitments. Where a competent authority is of the opinion that the measures in the remediation plan are not capable of achieving the credit institution’s long-term viability, the DGS should not provide any further preventive support to the credit institution. To ensure a consistent approach to the application of preventive measures across the Union, the EBA should issue guidelines to assist credit institutions to draft such a remediation plan.</p>	<p>(27) To ensure that credit institutions receiving support from DGSs in the form of preventive measures deliver on their commitments, competent authorities should request a remediation plan from credit institutions that failed to fulfil their commitments, <u><i>to repay the amount contributed under the preventive measures or to comply with the exit strategy.</i></u> Where a competent authority is of the opinion that the measures in the remediation plan are not capable of achieving the credit institution’s long-term viability, the DGS should not provide any further preventive support to the credit institution <u><i>and the relevant authorities should carry out an assessment whether the institution is failing or is likely to fail, pursuant to Article 32 of Directive 2014/59/EU. The same consequences should apply in</i></u></p>	<p>(27) To ensure that credit institutions receiving support from DGSs in the form of preventive measures deliver on their commitments, competent authorities should request a remediation plan from credit institutions that, without valid grounds, failed to fulfil their commitments. Where a competent authority is of the opinion that the measures in the remediation plan are not capable of achieving the credit institution’s long-term viability, the DGS should not provide any further preventive support to the credit institution. To ensure a consistent approach to the application of preventive measures across the Union, the EBA should issue guidelines to assist credit institutions to draft such a remediation plan.</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u><i>cases where the credit institution fails to comply with the remediation plan.</i></u> To ensure a consistent approach to the application of preventive measures across the Union, the EBA should issue guidelines to assist credit institutions to draft such a remediation plan.		
Recital 28				
39	(28) To avoid detrimental effects on competition and on the internal market, it is necessary to lay down that in the case of alternative measures in insolvency, relevant bodies representing a credit institution in the context of national insolvency proceedings (liquidator, receiver, administrator or other) should make arrangements for the marketing of the business of the credit institution or part of it in an open, transparent and non-discriminatory process, while aiming to maximise, as far as possible, the sale price. The credit institution or any intermediary acting on behalf of the credit institution should apply rules that are adequate for the marketing of assets, rights and liabilities that are to be transferred to potential purchasers. In any event, the use of State resources should remain subject to the relevant State aid	(28) To avoid detrimental effects on competition and on the internal market, it is necessary to lay down that in the case of alternative measures in insolvency, relevant bodies representing a credit institution in the context of national insolvency proceedings (liquidator, receiver, administrator or other) should make arrangements for the marketing of the business of the credit institution or part of it in an open, transparent and non-discriminatory process, while aiming to maximise, as far as possible, the sale price. The credit institution or any intermediary acting on behalf of the credit institution should apply rules that are adequate for the marketing of assets, rights and liabilities that are to be transferred to potential purchasers. In any event, the use of State resources should remain subject to the relevant State aid	(28) To avoid detrimental effects on competition and on the internal market, it is necessary to lay down that in the case of alternative measures in insolvency, relevant bodies representing a credit institution in the context of national insolvency proceedings (liquidator, receiver, administrator or other) or the relevant national authority should make arrangements for the marketing of the business of the credit institution or part of it in an open, transparent and non-discriminatory process, while aiming to maximise, as far as possible, the sale price. The credit institution or any intermediary acting on behalf of the credit institution or the relevant national authority should apply rules that are adequate for the marketing of assets, rights and liabilities that are to be transferred to potential purchasers. In any event, the use of State resources should remain	

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	rules under the Treaty, where applicable.	rules under the Treaty, where applicable.	subject to the relevant State aid rules under the Treaty, where applicable.	
Recital 29				
40	<p>(29) Since the main aim of DGSs is to protect covered deposits, DGSs should only be allowed to finance interventions other than payouts where such interventions are cheaper than payouts. Experience with the application of that rule ('least cost test') has revealed several shortcomings as the current framework does not detail how to determine the cost of those interventions nor the cost of the payout. To ensure a consistent application of the least cost test across the Union, it is necessary to specify the calculation of those costs. At the same time, it is necessary to avoid excessively stringent conditions that would effectively disable the use of DGS funds for other interventions than payout. When carrying out the least cost assessment, DGSs should first verify that the cost to finance the selected measure is lower than the cost of reimbursement of covered deposits. The methodology for the least cost assessment should take into account the time value of money.</p>	<p>(29) Since the main aim of DGSs is to protect covered deposits, DGSs should only be allowed to finance interventions other than payouts where such interventions are cheaper than payouts. Experience with the application of that rule ('least cost test') has revealed several shortcomings as the current framework does not detail how to determine the cost of those interventions nor the cost of the payout. To ensure a consistent application of the least cost test across the Union, it is necessary to specify the calculation of those costs. At the same time, it is necessary to avoid excessively stringent conditions that would effectively disable the use of DGS funds for other interventions than payout. When carrying out the least cost assessment, DGSs should first verify that the cost to finance the selected measure is lower than the cost of reimbursement of covered deposits. The methodology for the least cost assessment should take into account the time value of money.</p>	<p>(29) Since While the main aim of DGSs is to protect covered deposits through the payout, they also indirectly contribute to preserve financial stability and to protect the real economy, being one of the pillars of the financial safety net; DGSs should only be allowed to finance interventions other than payouts where such interventions are cheaper than payouts. Experience with the application of that rule (the 'least cost test') rule has revealed several shortcomings as the current framework does not detail how to determine the cost of those interventions nor the cost of the payout. To ensure a consistent application of the least cost test across the Union, it is necessary to specify the calculation of those costs. At the same time, it is necessary to avoid excessively stringent conditions that would effectively disable the use of DGS funds for other interventions than payout. When carrying out the least cost assessment, DGSs should first verify that the cost to finance the selected measure is lower than be able to opt for the intervention that minimises the cost of</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			<p>reimbursement of covered deposits for depositors, for instance by financing interventions other than payout. The methodology for the least cost assessment should take into account the time value of money.</p>	
Recital 30				
41	<p>(30) Liquidation can be a lengthy process whose efficiency depends on national judicial efficiency, insolvency regimes, individual bank features, and the circumstances of the failure. For DGS interventions as part of alternative measures, the least cost test should rely on the valuation of the assets and liabilities of the credit institution, laid down in Article 36(1) of Directive 2014/59/EU, and the estimate laid down in Article 36(8) of that Directive. However, the precise evaluation of liquidation recoveries can be challenging in the context of the least cost test for preventive measures, which supposedly happen long before any foreseeable liquidation. Therefore, the counterfactual for the least cost test for preventive measures should be adjusted accordingly, and in any case, the expected recoveries should be limited to a reasonable amount based on recoveries in past payout events.</p>	<p>(30) Liquidation can be a lengthy process whose efficiency depends on national judicial efficiency, insolvency regimes, individual bank features, and the circumstances of the failure. For DGS interventions as part of alternative measures, the least cost test should rely on the valuation of the assets and liabilities of the credit institution, laid down in Article 36(1) of Directive 2014/59/EU, and the estimate laid down in Article 36(8) of that Directive. However, the precise evaluation of liquidation recoveries can be challenging in the context of the least cost test for preventive measures, which supposedly happen long before any foreseeable liquidation. Therefore, the counterfactual for the least cost test for preventive measures should be adjusted accordingly, and in any case, the expected recoveries should be limited to a reasonable amount based on recoveries in past payout events.</p>	<p>(30) Liquidation can be a lengthy process whosethe efficiency of which depends on national judicial efficiency, insolvency regimes, individual bank features, and the circumstances of the failure. For DGS interventions as part of alternative measures, the least cost test should rely on the valuation of the assets and liabilities of the credit institution, laid down in Article 36(1) of Directive 2014/59/EU, and the estimate laid down in Article 36(8) of that Directive. However, the precise evaluation of liquidation recoveries can be challenging in the context of the least cost test for preventive measures, which supposedly happen long before any foreseeable liquidation other than payout. Therefore, the counterfactual for the least cost test for preventive measures other than payout should be adjusted accordingly, and in any case, the expected recoveries should be limited to a reasonable amount</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			based on recoveries in past payout events.	
Recital 31				
42	<p>(31) The designated authorities should estimate the cost of the measure for the DGS, including after the repayment of a loan, a capital injection or the use of a guarantee, net of expected earnings, operational expenses, and potential losses, against a counterfactual based on a hypothetical final loss at the end of the insolvency proceedings, which should take into account recoveries from the DGS as part of a bank's liquidation proceedings. To give a fair and more comprehensive picture of the actual cost of depositors' repayment, the estimation of the loss incurred due to the reimbursement of covered deposits should include costs indirectly related to the reimbursement of depositors. Such costs should include the cost of replenishment of the DGS and the cost that the DGS might bear due to the recourse to alternative financing. To ensure consistent application of the least cost test, the EBA should develop draft regulatory technical standards on the methodology to calculate the cost of different DGS interventions. To ensure consistency of the methodology for the least cost</p>	<p>(31) The designated authorities should estimate the cost of the measure for the DGS, including after the repayment of a loan, a capital injection or the use of a guarantee, net of expected earnings, operational expenses, and potential losses, against a counterfactual based on a hypothetical final loss at the end of the insolvency proceedings, which should take into account recoveries from the DGS as part of a bank's liquidation proceedings. <u>Additionally, the counterfactual should take into account the possible cost for the DGS of economic and financial instability, including the need to use additional funds, within the DGS mandate, to protect depositors and financial stability, and to prevent contagion.</u> To give a fair and more comprehensive picture of the actual cost of depositors' repayment, the estimation of the loss incurred due to the reimbursement of covered deposits should include costs indirectly related to the reimbursement of depositors. Such costs should include the cost of replenishment of the DGS and the cost that the DGS might bear due to the recourse to</p>	<p>(31) The designated authorities should estimate the cost of the measure for the DGS, including after the repayment of a loan, a capital injection or the use of a guarantee, net of expected earnings, operational expenses, and potential losses, against a counterfactual based on a hypothetical final loss at the end of the insolvency proceedings, which should take into account recoveries from the DGS as part of a bank's liquidation proceedings. To give a fair and more comprehensive picture of the actual cost of depositors' repayment, the estimation of the loss incurred due to the reimbursement of covered deposits should include costs indirectly related to the reimbursement of depositors. Such costs should include the cost of replenishment of the DGS and the cost that the DGS might bear due to the recourse to alternative financing. To ensure consistent application of the least cost test, the EBA should develop draft regulatory technical standards on the methodology to calculate the cost of different DGS interventions, taking into due account the national specificities, including</p>	

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	assessment with the DGS statutory or contractual mandate as regards preventive measures, the EBA should, when developing those draft regulatory technical standards, take into account the relevance of preventive measures in the methodology for the calculation of the payout counterfactual.	alternative financing. To ensure consistent application of the least cost test, the EBA should develop draft regulatory technical standards on the methodology to calculate the cost of different DGS interventions. To ensure consistency of the methodology for the least cost assessment with the DGS statutory or contractual mandate as regards preventive measures , the EBA should, when developing those develop draft regulatory technical standards, take into account the relevance of preventive measures in the methodology for the calculation of the payout counterfactual .	with reference to the recovery rate. To ensure consistency of the methodology for the least cost assessment with the DGS statutory or contractual mandate as regards preventive measures, the EBA should, when developing those draft regulatory technical standards, take into account the relevance of preventive measures in the methodology for the calculation of the payout counterfactual.	
Recital 32				
43	(32) To enhance harmonised protection of depositors and specify respective responsibilities across the Union, the DGS of the home Member State should ensure the payout to depositors located in Member States where the credit institutions that are a member of the DGS take deposits and other repayable funds by offering deposit services on cross-border basis without establishment in the host Member State. To facilitate the payout operations and provision of information to depositors, the DGS of the host Member State should be allowed to operate as a point of contact for depositors at credit	(32) To enhance harmonised protection of depositors and specify respective responsibilities across the Union, the DGS of the home Member State should ensure the payout to depositors located in Member States where the credit institutions that are a member of the DGS take deposits and other repayable funds by offering deposit services on cross-border basis without establishment in the host Member State. To facilitate the payout operations and provision of information to depositors, the DGS of the host Member State should be allowed to operate as a point of contact for depositors at credit	(32) To enhance harmonised protection of depositors and specify respective responsibilities across the Union, the DGS of the home Member State should ensure the payout to depositors located in Member States where the credit institutions that are a member of the DGS take deposits and other repayable funds by offering deposit services on cross-border basis without establishment in the host Member State. To facilitate the payout operations and by the provision of information to depositors and the collection and forwarding of relevant documents , the DGS of the host	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	institutions that exercise the freedom to provide services.	institutions that exercise the freedom to provide services.	Member State should be allowed to operate as a point of contact for depositors at credit institutions that exercise the freedom to provide services.	
Recital 33				
44	(33) The cooperation between DGSs across the Union is vital to ensure fast and cost-efficient depositors' repayment where credit institutions conduct banking service through branches in other Member States. In view of technological advancements that promote the use of cross-border transfers and remote identification, the DGS of the home Member State should be allowed to make the repayments directly to depositors at branches located in another Member State, provided that the administrative burden and costs are lower than if the repayment would be carried out by the DGS of the host Member State. That flexibility should complement the current cooperation mechanism, requiring the DGS of the host Member State to repay depositors in branches on behalf of the DGS of the home Member State. To preserve depositor confidence in both host and home Member States, EBA should issue guidelines to assist the DGSs in such cooperation, <i>inter alia</i> by suggesting a list of conditions under which a DGS of	(33) The cooperation between DGSs across the Union is vital to ensure fast and cost-efficient depositors' repayment where credit institutions conduct banking service through branches in other Member States. In view of technological advancements that promote the use of cross-border transfers and remote identification, the DGS of the home Member State should be allowed to make the repayments directly to depositors at branches located in another Member State, provided that the administrative burden and costs are lower than if the repayment would be carried out by the DGS of the host Member State. That flexibility should complement the current cooperation mechanism, requiring the DGS of the host Member State to repay depositors in branches on behalf of the DGS of the home Member State. To preserve depositor confidence in both host and home Member States, EBA should issue guidelines to assist the DGSs in such cooperation, <i>inter alia</i> by suggesting a list of conditions under which a DGS of	(33) The cooperation between DGSs across the Union is vital to ensure fast and cost-efficient depositors' repayment where credit institutions conduct banking services services through branches in other Member States. In view of technological advancements that promote the use of cross-border transfers and remote identification, the DGS of the home Member State should be allowed to make the repayments directly to depositors at branches located in another Member State, provided that the administrative burden and costs are lower than if the repayment would be carried out by the DGS of the host Member State. That flexibility should complement the current cooperation mechanism, requiring the DGS of the host Member State to repay depositors in branches on behalf of the DGS of the home Member State. To preserve depositor confidence in both host and home Member States, EBA should issue guidelines to assist the DGSs in such cooperation, <i>inter alia</i> inter alia by suggesting a list of	

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	the home Member State could decide to reimburse depositors at branches located in the host Member State.	the home Member State could decide to reimburse depositors at branches located in the host Member State.	conditions under which a DGS of the home Member State could decide to reimburse depositors at branches located in the host Member State.	
Recital 34				
45	(34) Credit institutions may change affiliation to a DGS because they move their headquarters to another Member State or convert their subsidiary into a branch or vice versa. Article 14(3) of Directive 2014/49/EU requires that the contributions of that credit institution paid during the 12 months preceding the transfer are transferred to the other DGS in proportion to the amount of covered deposits transferred. To ensure that the transfer of contributions to the receiving DGS is not dependent on divergent national rules regarding invoicing or actual date of payment of contributions, the DGS of origin should calculate the amount to be transferred on the basis of contributions due rather than contributions paid.	(34) Credit institutions may change affiliation to a DGS because they move their headquarters to another Member State or convert their subsidiary into a branch or vice versa <i>vice versa</i> . Article 14(3) of Directive 2014/49/EU requires that the contributions of that credit institution paid during the 12 months preceding the transfer are transferred to the other DGS in proportion to the amount of covered deposits transferred. To ensure that the transfer of contributions to the receiving DGS is not dependent on divergent national rules regarding invoicing or actual date of payment of contributions, the DGS of origin should calculate the amount to be transferred on the basis of contributions due rather than contributions paid <i>the potential liabilities borne by the receiving DGS as a result of the transfer. EBA should develop draft regulatory technical standards to specify the methodology for the calculation of the amount to be transferred to ensure a neutral impact of the transfer on the</i>	(34) Credit institutions may change affiliation to a DGS because they move their headquarters to another Member State or convert their subsidiary into a branch or vice versa <i>vice versa</i> . Article 14(3) of Directive 2014/49/EU requires that the contributions of that credit institution paid during the 12 months preceding the transfer are transferred to the other DGS in proportion to the amount of covered deposits transferred. To ensure that the transfer of contributions to the receiving DGS is not dependent on divergent national rules regarding invoicing or actual date of payment of contributions, the DGS of origin should calculate the amount to be transferred on the basis of contributions due rather than contributions paid.	

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		<u><i>financial situation of both the receiving DGS and the DGS of origin relative to the risks they cover.</i></u>		
Recital 35				
46	(35) It is necessary to ensure equal protection of depositors across the Union that cannot be fully guaranteed by an equivalence assessment regime of depositor protection in third countries. For that reason, branches in the Union of a credit institution that has its head office in a third country should join a DGS in the Member State where they perform their deposit-taking activity. That requirement would also ensure consistency with Directives 2013/36/EU and 2014/59/EU that aim to introduce a more robust prudential and resolution frameworks for third country groups providing banking services in the Union. Conversely, it should be avoided that DGSs are exposed to the economic and financial risks of third countries. Deposits in branches established in third countries by Union credit institutions should therefore not be protected.	(35) It is necessary to ensure equal protection of depositors across the Union that cannot be fully guaranteed by an equivalence assessment regime of depositor protection in third countries. For that reason, branches in the Union of a credit institution that has its head office in a third country should join a DGS in the Member State where they perform their deposit-taking activity. That requirement would also ensure consistency with Directives 2013/36/EU and 2014/59/EU that aim to introduce a more robust prudential and resolution frameworks for third country groups providing banking services in the Union. Conversely, it should be avoided that DGSs are exposed to the economic and financial risks of third countries. Deposits in branches established in third countries by Union credit institutions should therefore not be protected.	(35) It is necessary to ensure equal protection of depositors across the Union that cannot be fully guaranteed by an equivalence assessment regime of depositor protection in third countries. For that reason, branches in the Union of a credit institution that has its head office in a third country should join a DGS in the Member State where they perform their deposit-taking activity. That requirement would also ensure consistency with Directives 2013/36/EU and 2014/59/EU that aim to introduce a more robust prudential and resolution frameworks for third country groups providing banking services in the Union. Conversely, it should be avoided that DGSs are exposed to the economic and financial risks of third countries. Deposits in branches established in third countries by Union credit institutions should therefore not be protected.	
Recital 36				
47	(36) Standardised and regular information disclosure enhances awareness of depositors about	(36) Standardised and regular information disclosure enhances awareness of depositors about	(36) Standardised and regular information disclosure enhances awareness of depositors about	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	<p>deposit protection. To align disclosure requirements with technological developments, those requirements should take into account the new digital communication channels whereby credit institutions interact with depositors. Depositors should obtain clear and homogeneous information that explains their deposit protection, while limiting the related administrative burden for credit institutions or DGSs. The EBA should be mandated to develop draft implementing technical standards to specify, on the one hand, the content and format of the depositor information sheet to communicate to depositors on annual basis and, on the other hand, the template information that either DGSs or credit institutions are required to communicate to depositors in specific situations, including mergers of credit institutions, determination that deposits are unavailable, or repayment of client funds deposits.</p>	<p>deposit protection. To align disclosure requirements with technological developments, those requirements should take into account the new digital communication channels whereby credit institutions interact with depositors. Depositors should obtain clear and homogeneous information that explains their deposit protection, while limiting the related administrative burden for credit institutions or DGSs. The EBA should be mandated to develop draft implementing technical standards to specify, on the one hand, the content and format of the depositor information sheet to communicate to depositors on annual basis and, on the other hand, the template information that either DGSs or credit institutions are required to communicate to depositors in specific situations, including mergers of credit institutions, determination that deposits are unavailable, or repayment of client funds deposits.</p>	<p>deposit protection. To align disclosure requirements with technological developments, those requirements should take into account the new digital communication channels whereby credit institutions interact with depositors. Depositors should obtain clear and homogeneous information that explains their deposit protection, while limiting the related administrative burden for credit institutions or DGSs. The EBA should be mandated to develop draft implementing technical standards to specify, on the one hand, the content and format of the depositor information sheet to communicate to depositors on annual basis and, on the other hand, and the template information that either DGSs or credit institutions are required to communicate to depositors in specific situations, including mergers of credit institutions, determination that deposits are unavailable, or repayment of client funds deposits.</p>	
Recital 37				
48	<p>(37) The merger of a credit institution or the conversion of subsidiary into branch or vice versa might affect the key features of depositor protection. To avoid adverse impacts on depositors that would have deposits in both</p>	<p>(37) The merger of a credit institution or the conversion of subsidiary into branch or vice versa might affect the key features of depositor protection. To avoid adverse impacts on depositors that would have deposits in both</p>	<p>(37) The merger of a credit institution or the conversion of subsidiary into branch or vice versa vice versa might affect the key features of depositor protection. To avoid adverse impacts on depositors that would have deposits in both</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	merging banks and whose claim to deposit coverage would be reduced because of changes to DGS affiliation, all depositors should be informed about such changes and should have the right to withdraw their funds without incurring a penalty up to an amount equal to the lost coverage of deposits.	merging banks and whose claim to deposit coverage would be reduced because of changes to DGS affiliation, all depositors should be informed about such changes and should have the right to withdraw their funds without incurring a penalty up to an amount equal to the lost coverage of deposits.	merging banks and whose claim to deposit coverage would be reduced because of changes to DGS affiliation, all depositors should be informed about such changes and should have the right to withdraw their funds without incurring a penalty up to an amount equal to the lost coverage of deposits.	
Recital 38				
6	49	(38) To preserve financial stability, avoid contagion and enable depositors to exercise their rights to claim deposits when applicable, designated authorities, DGSs and credit institutions concerned should inform depositors about deposits becoming unavailable.	(38) To preserve financial stability, avoid contagion and enable depositors to exercise their rights to claim deposits when applicable, designated authorities, DGSs and credit institutions concerned should inform depositors about deposits becoming unavailable.	(38) To preserve financial stability, avoid contagion and enable depositors to exercise their rights to claim deposits when applicable, designated authorities, DGSs and credit institutions concerned should inform depositors about deposits becoming unavailable. Text Origin: Commission Proposal
Recital 39				
	50	(39) To increase transparency for depositors and to promote financial robustness and trust among DGSs when fulfilling their mandate, the current reporting requirements should be improved. Building on the current requirements that enable DGSs to request all necessary information from their member institutions to prepare for payout, DGSs should also be able to request information necessary to prepare for a payout in the context of cross	(39) To increase transparency for depositors and to promote financial robustness and trust among DGSs when fulfilling their mandate, the current reporting requirements should be improved. Building on the current requirements that enable DGSs to request all necessary information from their member institutions to prepare for payout, DGSs should also be able to request information necessary to prepare for a payout in the context of cross	(39) To increase transparency for depositors and to promote financial robustness and trust among DGSs when fulfilling their mandate, the current reporting requirements should be improved. Building on the current requirements that enable DGSs to request all necessary information from their member institutions to prepare for payout, DGSs should also be able to request information necessary to prepare for a payout in the context of cross

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	border cooperation. Upon the request from a DGS, member institutions should be required to provide general information about any material cross-border business in other Member States. Likewise, in order to provide the EBA with the suitable range of information on the evolution of the DGSs' available financial means and on the use of those means, Member States should ensure that DGSs inform the EBA on a yearly basis of the amount of covered deposits and available financial means, and notify the EBA about the circumstances that led to the use of DGS funds either for payouts or other measures. Finally, to reflect the strengthened role of DGSs in the bank crisis management which aims to facilitate the use of DGS funds in resolution, DGSs should have the right to receive the summary of resolution plans of credit institutions to increase their general preparedness to make the funds available.	border cooperation. Upon the request from a DGS, member institutions should be required to provide general information about any material cross-border business in other Member States. Likewise, in order to provide the EBA with the suitable range of information on the evolution of the DGSs' available financial means and on the use of those means, Member States should ensure that DGSs inform the EBA on a yearly basis of the amount of covered deposits and available financial means, and notify the EBA about the circumstances that led to the use of DGS funds either for payouts or other measures. Finally, to reflect the strengthened role of DGSs in the bank crisis management which aims to facilitate the use of DGS funds in resolution, DGSs should have the right to receive the summary of resolution plans of credit institutions <i>on an annual basis</i> to increase their general preparedness to make the funds available.	border cross-border cooperation. Upon the request from a DGS, member institutions should be required to provide general information about any material cross-border business in other Member States. Likewise, in order to provide the EBA with the suitable range of information on the evolution of the DGSs' available financial means and on the use of those means, Member States should ensure that DGSs inform the EBA on a yearly basis of the amount of covered deposits and available financial means, and notify the EBA about the circumstances that led to the use of DGS funds either for payouts or other measures. Finally, to reflect the strengthened role of DGSs in the bank crisis management which aims to facilitate the use of DGS funds in resolution, DGSs should have the right to receive the summary of resolution plans of credit institutions to increase their general preparedness to make the funds available.	
Recital 40				
51	(40) Technical standards in financial services should facilitate consistent harmonisation and adequate protection of depositors across the Union. As a body with highly specialised expertise, it	(40) Technical standards in financial services should facilitate consistent harmonisation and adequate protection of depositors across the Union. As a body with highly specialised expertise, it	(40) Technical standards in financial services should facilitate consistent harmonisation and adequate protection of depositors across the Union. As a body with highly specialised expertise, it	(40) Technical standards in financial services should facilitate consistent harmonisation and adequate protection of depositors across the Union. As a body with highly specialised expertise, it

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	would be efficient and appropriate to entrust the EBA with the development of draft regulatory and implementing technical standards which do not involve policy choices, for adoption by the Commission.	would be efficient and appropriate to entrust the EBA with the development of draft regulatory and implementing technical standards which do not involve policy choices, for adoption by the Commission.	would be efficient and appropriate to entrust the EBA with the development of draft regulatory and implementing technical standards which do not involve policy choices, for adoption by the Commission.	would be efficient and appropriate to entrust the EBA with the development of draft regulatory and implementing technical standards which do not involve policy choices, for adoption by the Commission. Text Origin: Commission Proposal
Recital 41				
52	(41) The Commission should, where provided for in this Directive, adopt draft regulatory technical standards developed by the EBA by means of delegated acts pursuant to Article 290 TFEU, in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council ¹ to specify the following: (a) the technical details related to the identification of clients of financial institutions for payout of client funds deposits, the criteria for repayment to the account holder for the benefit of each client or to the client directly, and the rules to avoid multiple claims for payouts to the same beneficiary; (b) the methodology for the least cost test, and (c) the methodology for the calculation of available financial means qualifying for the target level.	(41) The Commission should, where provided for in this Directive, adopt draft regulatory technical standards developed by the EBA by means of delegated acts pursuant to Article 290 TFEU, in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council ¹ to specify the following: (a) the technical details related to the identification of clients of financial institutions for payout of client funds deposits, the criteria for repayment to the account holder for the benefit of each client or to the client directly, and the rules to avoid multiple claims for payouts to the same beneficiary; (b) the methodology for the least cost test, and (c) the methodology for the calculation of available financial means qualifying for the target level.	(41) The Commission should, where provided for in this Directive, adopt draft regulatory technical standards developed by the EBA by means of delegated acts pursuant to Article 290 of the Treaty on the Functioning of the European Union (TFEU) TFEU , in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council ¹ to specify the following: (a) the technical details related to the identification of clients of financial institutions for payout of client funds deposits, the criteria for repayment to the account holder for the benefit of each client or to the client directly, and the rules to avoid multiple claims for payouts to the same beneficiary; (b) the methodology for the least cost test, and (c) and the methodology for the calculation of available financial	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).	1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).	means qualifying for the target level. 1. Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC (OJ L 331, 15.12.2010, p. 12).	
Recital 42				
53	(42) The Commission should, where provided for in this Directive, adopt draft implementing technical standards developed by EBA by means of implementing acts pursuant to Article 291 TFEU, in accordance with Article 15 of Regulation (EU) No 1093/2010 to specify: (a) the content and format of the depositor information sheet, the template for information that either DGSs or credit institutions should communicate to depositors; (b) the procedures to be followed when providing information by credit institutions to their DGS, and by DGSs and designated authorities to EBA, and the templates for providing that information.	(42) The Commission should, where provided for in this Directive, adopt draft implementing technical standards developed by EBA by means of implementing acts pursuant to Article 291 TFEU, in accordance with Article 15 of Regulation (EU) No 1093/2010 to specify: (a) the content and format of the depositor information sheet, the template for information that either DGSs or credit institutions should communicate to depositors; (b) the procedures to be followed when providing information by credit institutions to their DGS, and by DGSs and designated authorities to EBA, and the templates for providing that information.	(42) The Commission should, where provided for in this Directive, adopt draft implementing technical standards developed by EBA by means of implementing acts pursuant to Article 291 TFEU, in accordance with Article 15 of Regulation (EU) No 1093/2010 to specify: (a) the content and format of the depositor information sheet, the template for information that either DGSs or credit institutions should communicate to depositors; (b) the procedures to be followed when providing information by credit institutions to their DGS, and by DGSs and designated authorities to EBA, and as well as the templates for providing that information.	
Recital 43				
54	(43) Directive 2014/49/EU should therefore be amended accordingly.	(43) Directive 2014/49/EU should therefore be amended accordingly.	<i>deleted</i>	
Recital 44				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
55	(44) To allow branches of credit institutions having their head offices outside the Union that are not members of a DGS established in the Union to join a Union DGS, those branches should be given a sufficient period to take the necessary steps to comply with that requirement.	(44) To allow branches of credit institutions having their head offices outside the Union that are not members of a DGS established in the Union to join a Union DGS, those branches should be given a sufficient period to take the necessary steps to comply with that requirement.	(44) To allow branches of credit institutions having their head offices outside the Union that are not members of a DGS established in the Union to join a Union DGS, those branches should be given a sufficient period to take the necessary steps to comply with that requirement.	(44) To allow branches of credit institutions having their head offices outside the Union that are not members of a DGS established in the Union to join a Union DGS, those branches should be given a sufficient period to take the necessary steps to comply with that requirement. Text Origin: Commission Proposal
Recital 45				
56	(45) Directive 2014/49/EU allows Member States to recognise an IPS as a DGS if it fulfils the criteria laid down in Article 113(7) of Regulation (EU) No 575/2013 and complies with Directive 2014/49/EU. To take into account the specific business model of those IPSs, in particular the relevance of preventive measures at the core of their mandate, it is appropriate to provide for the possibility of Member States to allow IPSs to adapt to the new safeguards for the application of preventive measures within a 6-year period. This possibly longer compliance period takes into account the timeline for the build-up of a segregated fund for IPS purposes other than deposit insurance as agreed between the European Central Bank, the national	(45) Directive 2014/49/EU allows Member States to recognise an IPS as a DGS if it fulfils the criteria laid down in Article 113(7) of Regulation (EU) No 575/2013 and complies with Directive 2014/49/EU. To take into account the specific business model of those IPSs, in particular the relevance of preventive measures <u>functions</u> at the core of their mandate, <u>that they perform in addition to the ones covered by this Directive</u> , it is appropriate to provide for the possibility of Member States to allow IPSs to <u>continue to perform such functions. Additionally, to give them sufficient time to</u> adapt to the new <u>provisions, in particular the</u> safeguards for the application of preventive measures within a 6-year period. This possibly longer compliance, a three-year	(45) Directive 2014/49/EU allows Member States to recognise an IPS as a DGS if it fulfils the criteria laid down in Article 113(7) of Regulation (EU) No 575/2013 and complies with Directive 2014/49/EU. To take into account the specific business model of those IPSs, in particular the relevance of preventive measures at the core of their mandate and their proven functioning with positive effects on depositor confidence and financial stability , it is appropriate to provide for the possibility of Member States to allow IPSs to adapt to the new safeguards for the application of preventive measures within a 6-year keep the respective provisions of Directive 2014/49/EU for a prolonged period of time. The provisions of Directive 2014/49/EU must be	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	competent authority and the relevant IPSs.	<u>transitional</u> period takes into account the timeline for the <u>should be granted to IPSs. To ensure a level playing field and preserve a high degree of protection of depositors, the functions and tasks performed in addition to the ones covered by this Directive should be financed through additional financial means, on top of the target level. IPSs should</u> build-up of a segregated fund for IPS purposes other than deposit insurance <u>the functions covered by this Directive</u> as agreed between the European Central Bank, the national competent authority and the relevant IPSs.	interpreted in light of the conditions set out in Article 113(7) of Regulation (EU) No 575/2013 in order to avoid that the requirements of Article 11 and 11a through 11e of this Directive contradict the conditions set out in Article 113(7) of Regulation (EU) No 575/2013. This possibly longer compliance period takes into account the timeline for the build-up of a segregated fund for IPS purpose to fulfil mandates other than deposit insurance as agreed between the European Central Bank, the national competent authority and the relevant IPSs those covered under this directive.	
Recital 46				
6	57	(46) To allow DGSs and designated authorities to build up the necessary operational capacity to apply the new rules on the use of preventive measures, it is appropriate to provide for a deferred application of those new rules.	(46) To allow DGSs and designated authorities to build up the necessary operational capacity to apply the new rules on the use of preventive measures, it is appropriate to provide for a deferred application of those new rules.	(46) To allow DGSs and designated authorities to build up the necessary operational capacity to apply the new rules on the use of preventive measures, it is appropriate to provide for a deferred application of those new rules. Text Origin: Commission Proposal
Recital 47				
	58	(47) Since the objectives of this Directive, namely to ensure uniform protection of depositors in the Union, cannot be sufficiently achieved by the Member States due	(47) Since the objectives of this Directive, namely to ensure uniform protection of depositors in the Union, cannot be sufficiently achieved by the Member States due	(47) Since the objectives objective of this Directive, namely to ensure uniform protection of depositors in the Union, cannot be sufficiently achieved by the Member States due

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	to the risks that diverging national approaches might entail for the integrity of the single market but can rather, by amending rules that are already laid down at Union level, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on the European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those objectives,	to the risks that diverging national approaches might entail for the integrity of the single market but can rather, by amending rules that are already laid down at Union level, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on the European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those objectives,	to the risks that diverging national approaches might entail for the integrity of the single market but can rather, by amending rules that are already laid down at Union level, be better achieved at Union level, the Union may adopt measures, in accordance with the principle of subsidiarity as set out in Article 5 of the Treaty on the European Union. In accordance with the principle of proportionality, as set out in that Article, this Directive does not go beyond what is necessary in order to achieve those objectives that objective,	
Recital 47a				
58a			(47a) Directive 2014/49/EU should therefore be amended accordingly.	
Formula				
59	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE:	HAVE ADOPTED THIS DIRECTIVE: <small>Text Origin: Commission Proposal</small>
Article 1				
60	Article 1 Amendments to Directive 2014/49/EU	Article 1 Amendments to Directive 2014/49/EU	Article 1 Amendments to Directive 2014/49/EU	Article 1 Amendments to Directive 2014/49/EU <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
61	Directive 2014/49/EU is amended as follows:	Directive 2014/49/EU is amended as follows:	Directive 2014/49/EU is amended as follows:	Directive 2014/49/EU is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)				
62	(1) Article 1 is amended as follows:	(1) Article 1 is amended as follows:	(1) Article 1 is amended as follows:	(1) Article 1 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(a)				
63	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(a), amending provision, numbered paragraph (1)				
64	1. This Directive lays down rules and procedures relating to the establishment and the functioning of deposit guarantee schemes (DGSs), the coverage and repayment of deposits, and the use of DGS funds for measures that aim to ensure the access of depositors to their deposits.;	1. This Directive lays down rules and procedures relating to the establishment and the functioning of deposit guarantee schemes (DGSs), the coverage and repayment of deposits, and the use of DGS funds for measures that aim to ensure the access of depositors to their deposits.;	1. This Directive lays down rules and procedures relating to the establishment and the functioning of deposit guarantee schemes (DGSs), the coverage and repayment of deposits, and the safeguards for the use of DGS funds for measures that aim other than the repayment of deposits to ensure the access of depositors to their deposits.;	1. This Directive lays down rules and procedures relating to the establishment and the functioning of deposit guarantee schemes (DGSs), the coverage and repayment of deposits, and the <u>safeguards for the use of DGS funds for measures that aim other than the repayment of deposits</u> to ensure the access of depositors to their deposits.;
				TM5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (1)(b)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
65	(b) in paragraph 2, point (d) is replaced by the following:	(b) in paragraph 2, point (d) is replaced by the following:	(b) in paragraph 2, point (d) is replaced by the following:	(b) in paragraph 2, point (d) is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (1)(b), amending provision, numbered paragraph (d)				
66	(d) credit institutions, and branches of credit institutions that have their head office outside the Union, that are affiliated to the schemes referred to in points (a), (b) or (c) of this paragraph.;	(d) credit institutions, and branches of credit institutions that have their head office outside the Union, that are affiliated to the schemes referred to in points (a), (b) or (c) of this paragraph.;	(d) credit institutions, and branches of credit institutions that have their head office outside the Union, that are affiliated to the schemes referred to in points point (a), (b) or (c) of this paragraph.?’;	(d) credit institutions, and branches of credit institutions that have their head office outside the Union, that are affiliated to the schemes referred to in points point (a), (b) or (c) of this paragraph.?’; TM 5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (2)				
67	(2) in Article 2, paragraph 1 is amended as follows:	(2) in Article 2, paragraph 1 is amended as follows:	(2) in Article 2, paragraph 1 is amended as follows:	(2) in Article 2, paragraph 1 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(a)				
68	(a) in point (3), the introductory wording is replaced by the following:	(a) in point (3), the introductory wording is replaced by the following:	(a) in point (3), the introductory wording is replaced by the following:	(a) in point (3), the introductory wording is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(a), amending provision, numbered paragraph (3)				
69	(3) ‘deposit’ means a credit balance which results from funds left in an	(3) ‘deposit’ means a credit balance which results from funds left in an	(3) ‘deposit’ means a credit balance which results from funds left in an	(3) ‘deposit’ means a credit balance which results from funds left in an

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	account or from temporary situations deriving from normal banking transactions habitually carried out by credit institutions in the course of their business, and which a credit institution is required to repay under the legal and contractual conditions applicable, including a fixed-term deposit and a savings deposit, but excluding a credit balance where:;	account or from temporary situations deriving from normal banking transactions habitually carried out by credit institutions in the course of their business, and which a credit institution is required to repay under the legal and contractual conditions applicable, including a fixed-term deposit and a savings deposit, but excluding a credit balance where:;	account or from temporary situations deriving from normal banking transactions habitually carried out by credit institutions in the course of their business, and which a credit institution is required to repay under the legal and contractual conditions applicable, including a fixed-term deposit and a savings deposit, but excluding a credit balance where:;	account or from temporary situations deriving from normal banking transactions habitually carried out by credit institutions in the course of their business, and which a credit institution is required to repay under the legal and contractual conditions applicable, including a fixed-term deposit and a savings deposit, but excluding a credit balance where:; Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(b)				
70	(b) in point (13), the introductory wording is replaced by the following:	(b) in point (13), the introductory wording is replaced by the following:	(b) in point (13), the introductory wording is replaced by the following:	(b) in point (13), the introductory wording is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(b), amending provision, numbered paragraph (13)				
71	(13) ‘payment commitment’ means an irrevocable, fully collateralised obligation of a credit institution to pay a DGS a monetary amount when called by that DGS, and where the collateral:	(13) ‘payment commitment’ means an irrevocable, fully collateralised obligation of a credit institution to pay a DGS a monetary amount when called by that DGS, and where the collateral:	(13) ‘payment commitment’ means an irrevocable, fully collateralised obligation of a credit institution to pay a DGS a monetary amount when called by that DGS, and where the collateral:	(13) ‘payment commitment’ means an irrevocable, fully collateralised obligation of a credit institution to pay a DGS a monetary amount when called by that DGS, and where the collateral: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(c)				

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72	(c) the following points (19) to (23) are added:	(c) the following points (19) to (23) are added:	(c) the following points (19) to (23) are added:	
Article 1, first paragraph, point (2)(c), amending provision, first subparagraph				
73	(19) ‘resolution authority’ means a resolution authority as defined in Article 2, point (18) of Directive 2014/59/EU;	(19) ‘resolution authority’ means a resolution authority as defined in Article 2, point (18) of Directive 2014/59/EU;	(19) ‘resolution authority’ means a resolution authority as defined in Article 2, point (18) of Directive 2014/59/EU;	(19) ‘resolution authority’ means a resolution authority as defined in Article 2, point (18) of Directive 2014/59/EU; Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(c), amending provision, second subparagraph				
74	(20) ‘client funds deposits’ means funds that account holders that are financial institutions as defined in Article 4(1), point (26), of Regulation (EU) No 575/2013 deposit in the course of their business with a credit institution for the account of their clients;	(20) ‘client funds deposits’ means funds that account holders that are financial institutions as defined in Article 4(1), point (26), of Regulation (EU) No 575/2013 deposit in the course of their business with a credit institution for the account of their clients;	(20) ‘client funds deposits’ means funds that account holders that are financial institutions as defined in Article 4(1), point (26), of Regulation (EU) No 575/2013 deposit in the course of their business with a credit institution for the account of their clients;	(20) ‘client funds deposits’ means funds that account holders that are financial institutions as defined in Article 4(1), point (26), of Regulation (EU) No 575/2013 deposit in the course of their business with a credit institution for the account of their clients; Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(c), amending provision, third subparagraph				
75	(21) ‘Union State aid framework’ means the framework established by Articles 107, 108 and 109 TFEU and regulations and all Union acts, including guidelines, communications and notices, made or adopted pursuant to Article 108(4) or Article 109 TFEU;	(21) ‘Union State aid framework’ means the framework established by Articles 107, 108 and 109 TFEU and regulations and all Union acts, including guidelines, communications and notices, made or adopted pursuant to Article 108(4) or Article 109 TFEU;	(21) ‘Union State aid framework’ means the framework established by Articles 107, 108 and 109 TFEU and regulations and all Union acts, including guidelines, communications and notices, made or adopted pursuant to Article 108(4) or Article 109 TFEU;	(21) ‘Union State aid framework’ means the framework established by Articles 107, 108 and 109 TFEU and regulations and all Union acts, including guidelines, communications and notices, made or adopted pursuant to Article 108(4) or Article 109 TFEU; Text Origin: Commission Proposal

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (2)(c), amending provision, fourth subparagraph				
76	(22) ‘money laundering’ means money laundering as defined in Article 2, point (1) of [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] *’;	(22) ‘money laundering’ means money laundering as defined in Article 2, point (1) of [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] *’;	(22) ‘money laundering’ means money laundering as defined in Article 2, point (1) of [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] *’;	(22) ‘money laundering’ means money laundering as defined in Article 2, point (1) of [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final] *’; Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(c), amending provision, fifth subparagraph				
77	(23) ‘terrorist financing’ means terrorist financing as defined in Article 2, point (2) [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. **’;	(23) ‘terrorist financing’ means terrorist financing as defined in Article 2, point (2) [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. **’;	(23) ‘terrorist financing’ means terrorist financing as defined in Article 2, point (2) [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. **’;	(23) ‘terrorist financing’ means terrorist financing as defined in Article 2, point (2) [please insert reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. **’; Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(d)				
78	(d) paragraph 3 is replaced by the following:	(d) paragraph 3 is replaced by the following:	(d) paragraph 3 is replaced by the following:	(d) paragraph 3 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(d), amending provision, numbered paragraph (3), first subparagraph				
79	3. Shares in Irish building societies, apart from those of a capital nature covered by Article 5(1), point (b), shall be treated as deposits.’;	3. Shares in Irish building societies, apart from those of a capital nature covered by Article 5(1), point (b), shall be treated as deposits.’;	3. Shares in Irish building societies, apart from those of a capital nature covered by Article 5(1), point (b), shall be treated as deposits.’;	3. Shares in Irish building societies, apart from those of a capital nature covered by Article 5(1), point (b), shall be treated as deposits.’; Text Origin: Commission Proposal

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (2)(d), amending provision, numbered paragraph (3), second subparagraph				
80				Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(d), amending provision, numbered paragraph (3), third subparagraph				
81	* [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	* [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	* [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	* [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Text Origin: Commission Proposal
Article 1, first paragraph, point (2)(d), amending provision, numbered paragraph (3), fourth subparagraph				
82	** [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	** [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	**– [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final.-?;	** [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Text Origin: Commission Proposal
Article 1, first paragraph, point (3)				
83	(3) Article 4 is amended as follows:	(3) Article 4 is amended as follows:	(3) Article 4 is amended as follows:	(3) Article 4 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (3)(-a)				
83a		<u><i>(-a) paragraph 2 is replaced by the following:</i></u>		
Article 1, first paragraph, point (3)(-a), amending provision, first paragraph				
83b				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>2.A contractual scheme as referred to in point (b) of Article 1(2) of this Directive may be officially recognised as a DGS if it complies with this Directive.</u>		
Article 1, first paragraph, point (3)(-a), amending provision, second paragraph				
83c		<u>An IPS may be officially recognised as a DGS if it fulfils the criteria laid down in Article 113(7) of Regulation (EU) No 575/2013 and complies with this Directive.</u>		
Article 1, first paragraph, point (3)(-a), amending provision, third paragraph				
83d		<u>Member States shall ensure that, by ... [36 months from the date of entry into force of this amending Directive], an IPS that is recognised as a DGS pursuant to this paragraph shall segregate its available financial means which are subject to a target level in accordance with Article 10(2) of this Directive from the additional financial means for the fulfilment of mandates other than those regulated under this Directive.;</u>		
Article 1, first paragraph, point (3)(a)				
84	(a) paragraph 4 is replaced by the following:	(a) paragraph 4 is replaced by the following:	(a) paragraph 4 is replaced by the following:	(a) paragraph 4 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (3)(a), amending provision, numbered paragraph (4)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
85	<p>4. Member States shall ensure that where a credit institution does not comply with its obligations as a member of a DGS, that DGS shall immediately notify the competent authority of that credit institution thereof. Member States shall ensure that the competent authority, in cooperation with that DGS, uses the supervisory powers laid down in Directive 2013/36/EU, and promptly takes all measures to ensure that the credit institution concerned complies with its obligations, including where necessary by imposing administrative penalties and other administrative measures in accordance with the national laws adopted in addition to the implementation of provisions of Title VII, Chapter 1, Section IV, of Directive 2013/36/EU.;</p>	<p>4. Member States shall ensure that where a credit institution does not comply with its obligations as a member of a DGS, that DGS shall immediately notify the <u>designated authority and the</u> competent authority of that credit institution thereof. Member States shall ensure that the competent authority, in cooperation with that DGS, uses the supervisory powers laid down in Directive 2013/36/EU <u>the designated authority</u>, and promptly takes all <u>appropriate</u> measures, <u>including, where necessary, the imposition of penalties</u>, to ensure that the credit institution concerned complies with its obligations; including where necessary by imposing administrative penalties and other administrative measures in accordance with the national laws adopted in addition to the implementation of provisions of Title VII, Chapter 1, Section IV, of Directive 2013/36/EU.; <u>as a member of a DGS.</u></p>	<p>4. Members Member States shall ensure that where a credit institution does not comply with its obligations as a member of a DGS, that DGS, or when appropriate, the designated authority, shall immediately notify the competent authority of that credit institution thereof. Member States shall ensure that the competent authority, in cooperation with that DGS, or where relevant, the designated authority, uses the supervisory powers laid down in Directive 2013/36/EU, and promptly takes all measures to ensure that the credit institution concerned complies with its obligations, including where necessary by imposing administrative penalties and other administrative measures in accordance with the national laws adopted in addition to the implementation of provisions of Title VII, Chapter 1, Section IV, of Directive 2013/36/EU.;</p>	
Article 1, first paragraph, point (3)(a), amending provision, numbered paragraph (1), second subparagraph				
85a		<p><u>Member States shall lay down rules on penalties applicable in the event of infringements by credit institutions of the obligations incumbent on them as a member of a DGS. The penalties shall be</u></p>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u><i>effective, proportionate and dissuasive.</i></u> ;		
Article 1, first paragraph, point (3)(b)				
86	(b) the following paragraph 4a is inserted:	(b) the following paragraph 4a is inserted:	(b) the following paragraph 4a is inserted:	(b) the following paragraph 4a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (3)(b), amending provision, numbered paragraph (4a)				
87	4a. Member States shall ensure that where a credit institution fails to pay the contributions referred to in Article 10 and Article 11(4) within the timeframe specified by the DGS, that DGS shall, for the period of the delay, charge statutory interest rate on the amount due.;	4a. Member States shall ensure that where a credit institution fails to pay the contributions referred to in Article 10 and Article 11(4) within the timeframe specified by the DGS, that DGS shall, for the period of the delay, charge statutory interest rate on the amount due.;	4a. Members Member States shall ensure that where a credit institution fails to pay the contributions referred to in Article 10 and Article 11(4) within the timeframe specified by the DGS, that DGS or where relevant, the designated authority shall, for the period of the delay, charge the statutory interest rate on the amount due.;	
Article 1, first paragraph, point (3)(c)				
88	(c) paragraphs 5 and 6 are replaced by the following:	(c) paragraphs 5 and 6 are replaced by the following:	(c) paragraphs 5 and 6 are replaced by the following:	(c) paragraphs 5 and 6 are replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (3)(c), amending provision, numbered paragraph (5)				
89	5. Member States shall ensure that the DGS informs the designated	5. Member States shall ensure that the DGS informs the designated	5. Member States shall ensure that the DGS, or when appropriate,	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	authority where the measures referred to in paragraphs 4 and 4a fail to restore compliance by the credit institution. Member States shall ensure that the designated authority assesses whether the institution still fulfils the conditions for a continued membership of the DGS and inform the competent authority of the outcome of that assessment.	authority where the measures referred to in paragraphs 4 and 4a fail to restore compliance by the credit institution. Member States shall ensure that the designated authority assesses whether the institution still fulfils the conditions for a continued membership of the DGS and inform the competent authority of the outcome of that assessment.	informs the designated authority, informs the competent authority , where the measures referred to in paragraphs 4 and 4a fail to restore compliance by the credit institution. Member States shall ensure that the DGS or, when appropriate, the designated authority assesses whether the credit institution still fulfils the conditions for a continued membership of the DGS and inform the competent authority of the outcome of that assessment.'	
Article 1, first paragraph, point (3)(c), amending provision, numbered paragraph (6)				
90	6. Member States shall ensure that where the competent authority decides to withdraw the authorisation in accordance with Article 18 of Directive 2013/36/EU, the credit institution ceases to be a member of the DGS. Member States shall ensure that deposits held on the date on which a credit institution ceased to be a member of the DGS continue to be covered by that DGS.;	6. Member States shall ensure that where the competent authority decides to withdraw the authorisation in accordance with Article 18 of Directive 2013/36/EU, the credit institution ceases to be a member of the DGS. Member States shall ensure that deposits held on the date on which a credit institution ceased to be a member of the DGS continue to be covered by that DGS <u>for a maximum of six months.</u> ;	6. Member States shall ensure that, where the competent authority decides to withdraw the authorisation in accordance with Article 18 of Directive 2013/36/EU, the credit institution ceases to be a member of the DGS. Member States shall ensure that deposits held on the date on which a credit institution ceased to be a member of the DGS continue to be covered by that DGS.;	
Article 1, first paragraph, point (3)(ca)				
90a		<u>(ca) in paragraph 7, the following subparagraph is added:</u>		
Article 1, first paragraph, point (3)(ca), amending provision, first paragraph				
90b				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u><i>'The designated authorities shall have the necessary enforcement powers, including powers to impose penalties or other administrative measures, to remedy infringements of this Directive by a DGS.'</i></u>		
Article 1, first paragraph, point (3)(d)				
91	(d) paragraph 8 is deleted;	(d) paragraph 8 is deleted;	(d) paragraph 8 is deleted;	(d) paragraph 8 is deleted; <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (3)(e)				
92	(e) the following paragraph 13 is added:	(e) the following paragraph 13 is added:	(e) the following paragraph 13 is added:	(e) the following paragraph 13 is added: <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (3)(e), amending provision, numbered paragraph (13)				
93	13. By... [OP – please add 36 months after entry into force], the EBA shall develop guidelines on the scope, contents and procedures of the stress tests referred to in paragraph 10.’;	13. By... [OP – please add 36 months after entry into force], the EBA shall develop guidelines <u>draft regulatory technical standards</u> on the scope, contents and procedures of the stress tests referred to in paragraph 10.’;	13. By... [OP – please add 36 months after entry into force], the EBA shall develop guidelines on the scope, contents and procedures of the stress tests referred to in paragraph 10.’;	
Article 1, first paragraph, point (3)(e), amending provision, numbered paragraph (1), second subparagraph				
93a		<u><i>EBA shall submit those draft regulatory technical standards to the Commission by ... [24 months</i></u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>from the date of entry into force of this amending Directive.</u>		
Article 1, first paragraph, point (3)(e), amending provision, numbered paragraph (1), third subparagraph				
93b		<u>Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.;</u>		
Article 1, first paragraph, point (4)				
94	(4) Article 5 is amended as follows:	(4) Article 5 is amended as follows:	(4) Article 5 is amended as follows:	(4) Article 5 is amended as follows: <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (4)(a)				
95	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows:	(a) paragraph 1 is amended as follows: <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (4)(a)(i)				
96	(i) the introductory wording is replaced by the following:	(i) the introductory wording is replaced by the following:	<i>deleted</i>	
Article 1, first paragraph, point (4)(a)(i), amending provision, numbered paragraph (1)				
97	1. The following shall be excluded from any repayment by a DGS:	1. The following shall be excluded from any repayment by a DGS:	<i>deleted</i>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (4)(a)(ii)				
G	98 (ii) point (c) is replaced by the following:	(ii) point (c) is replaced by the following:	(ii) point (c) is replaced by the following:	(ii) point (c) is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (4)(a)(ii), amending provision, numbered paragraph (c)				
G	99 (c) deposits arising out of transactions in connection with which there has been a criminal conviction for money laundering and terrorist financing;;	(c) deposits arising out of transactions in connection with which there has been a criminal conviction for money laundering and terrorist financing;;	(c) deposits arising out of transactions in connection with which there has been a criminal conviction for money laundering and terrorist financing;'	(c) deposits arising out of transactions in connection with which there has been a criminal conviction for money laundering and terrorist financing;' TM 5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (4)(a)(ii)				
Y	99a		(iia) point (d) is replaced by the following:	<u>(iia) point (d) is replaced by the following:</u> Text Origin: Council Mandate
Article 1, first paragraph, point (4)(a)(ii)(d)				
Y	99b		'(d)deposits made by financial institutions as defined in point (26) of Article 4(1) of Regulation (EU) No 575/2013, except for client funds deposits that are covered pursuant to Article 8b(1);'	<u>'(d) deposits made by financial institutions, as defined in point (26) of Article 4(1) of Regulation (EU) No 575/2013, on their own behalf and for their own account;'</u>

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				TM 5.02.2025: text to be checked - alignment with the language of point a on banks Text Origin: Council Mandate
Article 1, first paragraph, point (4)(a)(iii)				
100	(iii)point (e) is deleted;	<i>deleted</i>	(iii)point (e) is deleted;	
Article 1, first paragraph, point (4)(a)(iv)				
101	(iv)point (f) is replaced by the following:	(iv)point (f) is replaced by the following:	(iv)point (f) is replaced by the following:	(iv)point (f) is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (4)(a)(iv), amending provision, numbered paragraph (f)				
102	‘ (f) deposits the holder of which has never been identified pursuant to Article 16 of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], where those deposits have become unavailable, except where a holder requests payout and proves that the lack of identification was not caused by his or her action;; ’	‘ (f) deposits the holder of which has never been identified pursuant to Article 16 of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final], where those deposits have become unavailable, except where a holder requests payout and proves that the lack of identification was not caused by his or her action;; ’	‘ (f) deposits the holder of which has never been identified pursuant to Article 16 of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]*, where those deposits have become unavailable, except where a holder requests payout and proves the credit institution or the DGS cannot prove that the lack of identification was not caused by his or her action; the account holder’s actions or failure to act and provided that the identity of the depositor has been verified before the payout.; ’;	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (4)(a)(v)				
103	(v) point (j) is deleted;	(v) point (j) is deleted;	(v) point (j) is deleted ;replaced by the following:	
Article 1, first paragraph, point (4)(a)(va)				
103a			(j) deposits by central or state governments, as defined under points 2.114 and 2.115 of Annex A of Regulation (EU) No 549/2013 on the European system of national and regional accounts in the European Union, except non-profit institutions controlled by central government or state governments;'	
Article 1, first paragraph, point (4)(a)(va), amending provision, first paragraph				
103b		<i>(va) the following point is added:</i>		
Article 1, first paragraph, point (4)(a)(va), amending provision, second paragraph				
103c		<i>(ka) deposits by persons or legal entities subject to targeted financial sanctions adopted by the Union. '</i>		
Article 1, first paragraph, point (4)(b)				
104	(b) paragraph 2 is replaced by the following:	(b) paragraph 2 is replaced by the following:	(b) paragraph 2 is replaced by the following:	(b) paragraph 2 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (4)(b), amending provision, numbered paragraph (2)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
105	2. By way of derogation from paragraph 1, point (i), Member States may decide that deposits held by personal pension schemes and occupational pension schemes of small or medium-sized enterprises are included up to the coverage level laid down in Article 6(1).;	2. By way of derogation from paragraph 1, point (i), Member States may decide that deposits held by personal pension schemes and occupational pension schemes of small or medium-sized enterprises are included up to the coverage level laid down in Article 6(1).;	2. By way of derogation from paragraph 1, point (i) , Member States may decide that deposits held by personal pension schemes and occupational pension schemes of small or medium-sized enterprises are included up to the coverage level laid down in Article 6(1).?;	2. By way of derogation from paragraph 1, point (i) , Member States may decide that deposits held by personal pension schemes and occupational pension schemes of small or medium-sized enterprises are included up to the coverage level laid down in Article 6(1).?; TM 5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (4a)				
105a				
Article 1, first paragraph, point (4b)				
105b			* [Please insert full reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final].	
Article 1, first paragraph, point (5)				
106	(5) Article 6 is amended as follows:	(5) Article 6 is amended as follows:	(5) Article 6 is amended as follows:	(5) Article 6 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (5)(a)				
107	(a) paragraph 2 is amended as follows:	(a) paragraph 2 is amended as follows:	(a) paragraph 2 is amended as follows:	(a) paragraph 2 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (5)(a)(i)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
108	(i) the introductory wording is replaced by the following:	(i) the introductory wording is replaced by the following:	(i) the introductory wording is replaced by the following:	(i) the introductory wording is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (5)(a)(i), amending provision, first paragraph				
109	‘ In addition to paragraph 1, Member States shall ensure that the following deposits are protected as a minimum to an amount of EUR 500 000 for 6 months after that amount has been credited or from the moment when such deposits become legally transferable; ’	‘ In addition to paragraph 1, Member States shall ensure that the following deposits are protected as a minimum to an amount of EUR 500 000 <u>and a maximum of EUR 2 500 000</u> for 6 months after that amount has been credited or from the moment when such deposits become legally transferable.?’	‘ In addition to paragraph 1, Member States shall ensure that the following deposits are protected as a minimum to an amount of EUR 500 000 for 6 months after that amount has been credited or from the moment when such deposits become legally transferable for the following cases: ?’	
Article 1, first paragraph, point (5)(a)(ii)				
110	(ii) point (a) is replaced by the following:	(ii) point (a) is replaced by the following:	(ii) point (a) is replaced by the following:	(ii) point (a) is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (5)(a)(ii), amending provision, numbered paragraph (a)				
111	‘ (a) deposits resulting from real estate transactions relating to private residential properties and deposits intended for such transactions, provided that those transactions are concluded in the short term by a natural person, and provided that that natural person can	‘ (a) deposits resulting from real estate transactions relating to private residential properties and deposits intended for such transactions, provided that those transactions are concluded in the short term <u>a four-month period</u> by a natural person, and provided that that natural person can provide	‘ (a) deposits resulting from real estate transactions by a natural person relating to private residential properties and deposits intended for such transactions, provided that those transactions have been or are intended to be concluded in the short term as defined by national law by a	‘ (a) deposits resulting from real estate transactions <u>by a natural person</u> relating to private residential properties and deposits intended for such transactions, provided that those transactions <u>have been or are intended to be</u> concluded in the short term <u>to be defined by national law</u> by a natural person , and

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	provide documents proving such transaction;;	documents proving such transaction;;	natural person, and provided that that natural person can provide documents proving that before the date on which a relevant administrative authority makes a determination as referred to in point (8)(a) of Article 2(1) or on which a judicial authority makes a ruling as referred to in point (8)(b) of Article 2(1), such transaction; had been or was intended to be concluded in that short term;	provided that that natural person can provide documents proving <u>that before the date on which a relevant administrative authority makes a determination as referred to in point (8)(a) of Article 2(1) or on which a judicial authority makes a ruling as referred to in point (8)(b) of Article 2(1), such transaction; had been or was intended to be concluded in that short term;</u> TM 5.02.2025: LL to check if "to be defined" should be changed into a separate provision "shall be defined". To be checked by EP. Text Origin: Council Mandate
Article 1, first paragraph, point (5)(a)(iia), first subparagraph				
111a		<u>(iia) the following subparagraph is added:</u>		
Article 1, first paragraph, point (5)(a)(iia), second subparagraph				
111b		<u>'By ... [36 months from the date of entry into force of this amending Directive], the Commission shall carry out a review of the amounts which are protected as referred to in the first subparagraph and as transposed by Member States, with a view to determining whether the maximum amount referred to in that subparagraph should be reduced, taking into account whether the amounts which are</u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u><i>protected are proportionate and ensure a level playing field across the Union. The Commission shall submit a report to the European Parliament and to the Council, accompanied, where appropriate, by a legislative proposal.</i></u>		
Article 1, first paragraph, point (5)(b)				
112	(b) the following paragraph 2a is inserted:	(b) the following paragraph 2a is inserted:	(b) the following paragraph 2a is inserted:	(b) the following paragraph 2a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (5)(b), amending provision, numbered paragraph (2a)				
113	2a. Member States shall ensure that the coverage level laid down in paragraph 2 supplements the coverage level laid down in paragraph 1.	2a. Member States shall ensure that the coverage level laid down in paragraph 2 supplements the coverage level laid down in paragraph 1.	2a. Member States shall ensure that the coverage level laid down in paragraph 2 supplements the coverage level laid down in paragraph 1.	2a. Member States shall ensure that the coverage level laid down in paragraph 2 supplements the coverage level laid down in paragraph 1. Text Origin: Commission Proposal
Article 1, first paragraph, point (6)				
114	(6) Article 7 is amended as follows:	(6) Article 7 is amended as follows:	(6) Article 7 is amended as follows:	(6) Article 7 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (6)(-a)				
114a			(-a)Paragraph 3 is replaced by the following:	
Article 1, first paragraph, point (6)(-a), first paragraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
114b			'3. Where the account holder is not absolutely entitled to the sums held in an account, the person who is absolutely entitled shall be covered by the guarantee, provided that that person has been identified or is identifiable before the date on which a relevant administrative authority makes a determination as referred to in point (8)(a) of Article 2(1) or a judicial authority makes a ruling referred to in point (8)(b) of Article 2(1).	
Article 1, first paragraph, point (6c)				
114c			In the case of funds held by an account holder on behalf of an absolutely entitled persons in a separate account for professional purposes as defined by national law, and where those funds are insulated in accordance with national law in the interest of that person against the claims of other creditors of the account holder, when determining the covered amount due to the absolutely entitled person, the DGS shall not take into account other deposits placed by that person with the same credit institution if that person is identified by the credit institution.'	
Article 1, first paragraph, point (6)(-a)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
114d			Member States shall ensure that DGSs may repay covered deposits either to the account holder for the benefit of each absolutely entitled person, or to the absolutely entitled person directly.'	
Article 1, first paragraph, point (6)(a)				
115	(a) paragraph 5 is deleted;	(a) paragraph 5 is deleted;	(a) the first subparagraph of paragraph 5 is deleted; replaced by the following:	
Article 1, first paragraph, point (6)(a), first paragraph				
115a			'5. Member States may decide that the liabilities of the depositor to the credit institution that have fallen due on or before the date on which a relevant administrative authority makes a determination as referred to in point (8)(a) of Article 2(1) or when a judicial authority makes a ruling as referred to in point (8)(b) of Article 2(1) are deducted from the total amount of that depositor's eligible deposits to the extent the set-off is possible under the statutory and contractual provisions governing the contract between the credit institution and the depositor.'	TM 5.02.2025: According to COM, deletion of this national option would improve harmonisation. Parked. Consideration to be given to covering liabilities only "before the date".
Article 1, first paragraph, point (6)(aa), amending provision, first paragraph				
115b		<u>(aa) paragraph 6 is replaced by the following:</u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 1, first paragraph, point (6)(aa), first paragraph			
Y	115c	<u>6. Member States shall ensure that credit institutions report to their DGSs, at least annually, the aggregated amount of eligible deposits. Member States shall ensure that DGSs may at any time request credit institutions to inform them about the aggregated amount of eligible deposits of every depositor. ';</u>		TM 5.02.2025: EP will check.
	Article 1, first paragraph, point (7)(b)			
G	116	(b) paragraph 7 is replaced by the following:	(b) paragraph 7 is replaced by the following:	(b) paragraph 7 is replaced by the following: Text Origin: Commission Proposal
	Article 1, first paragraph, point (7)(b), amending provision, numbered paragraph (7)			
G	117	7. Member States shall ensure that the DGS reimburses interest on deposits which has accrued until, but has not been credited or debited at, the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a), or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b). The coverage level laid down in Article 6(1) or, in the circumstances referred to in Article 6(2), the coverage level laid down	7. Member States shall ensure that the DGS reimburses interest on deposits which has accrued until, but has not been credited or debited at, the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a), or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b). The coverage level laid down in Article 6(1) or, in the circumstances referred to in Article 6(2), the coverage level laid down	7. Member States shall ensure that the DGS reimburses the principal amount at par and the interest on deposits which has accrued until, but has not been credited or debited at, the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a), or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b). The coverage level laid down in Article 6(1) or, in the circumstances referred to in Article
				7. Member States shall ensure that the DGS reimburses <u>the principal amount at par and the</u> interest on deposits which has accrued until, but has not been credited or debited at, the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a), or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b). The coverage level laid down in Article 6(1) or, in the circumstances referred to in Article

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	in that paragraph, shall not be exceeded.;	in that paragraph, shall not be exceeded.;	6(2), the coverage level laid down in that paragraph, shall not be exceeded.;	6(2), the coverage level laid down in that paragraph, shall not be exceeded.;
				TM 5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (6)(b), amending provision, numbered paragraph (1), second subparagraph				
117a		<u>Where interest rates on certain deposits significantly exceed the prevailing market interest rate, as determined and based on transparent and publicly available data, the DGS shall have the power to adjust the reimbursed interest to reflect the prevailing market interest rate at the time of the determination made by the relevant administrative authority or of the ruling made by the judicial authority. That adjustment shall be made to prevent moral hazard. The criteria and methodology for defining 'significantly exceed' and for the adjustment shall be established in a transparent manner, in accordance with guidelines developed by EBA and subject to the approval of the competent authority.</u> ;		
Article 1, first paragraph, point (7)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
118	(7) the following Article 7a is inserted:	(7) the following Article 7a is inserted:	(7) the following Article 7a is inserted:	(7) the following Article 7a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (7), amending provision, first paragraph				
119	Article 7a	Article 7a	Article 7a	Article 7a Text Origin: Commission Proposal
Article 1, first paragraph, point (7), amending provision, second paragraph				
120	Burden of proof for deposit eligibility and entitlement	Burden of proof for deposit eligibility and entitlement	Burden of proof for deposit eligibility and entitlement	Burden of proof for deposit eligibility and entitlement Text Origin: Commission Proposal
Article 1, first paragraph, point (7), amending provision, third paragraph				
121	Member States shall ensure that in the cases referred to in Article 6(2) and Article 7(3) a depositor or, where appropriate, an account holder, proves either that the deposits concerned meet the conditions of Article 6(2), or the entitlement to the deposits in the circumstances referred to in Article 7(3).;	Member States shall ensure that in the cases referred to in Article 6(2) and Article 7(3) a depositor or, where appropriate, an account holder, proves either that the deposits concerned meet the conditions of Article 6(2), or the entitlement to the deposits in the circumstances referred to in Article 7(3).;	Member States shall ensure that in the cases referred to in Article 6(2) and Article 7(3) a depositor or, where appropriate, an account holder, proves either that the deposits concerned meet the conditions of Article 6(2), or the entitlement to the deposits in the circumstances referred to in Article 7(3).;	Member States shall ensure that in the cases referred to in Article 6(2) and Article 7(3) a depositor or, where appropriate, an account holder, proves either that the deposits concerned meet the conditions of Article 6(2), or the entitlement to the deposits in the circumstances referred to in Article 7(3).; Text Origin: Commission Proposal
Article 1, first paragraph, point (8)				
122	(8) Article 8 is amended as follows:	(8) Article 8 is amended as follows:	(8) Article 8 is amended as follows:	(8) Article 8 is amended as follows:

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (8)(-a)				
122a		<u><i>(-a) paragraph 1 is replaced by the following:</i></u>		<u><i>(-a) paragraph 1 is replaced by the following:</i></u> Text Origin: EP Mandate
Article 1, first paragraph, point (8)(-a), amending provision, first paragraph				
122b		<u><i>1. DGSs shall ensure that the repayable amount is available as soon as possible and in any event within seven working days of the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a), or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b).';</i></u>		<u><i>1. DGSs shall ensure that the repayable amount is available as soon as possible and in any event within seven working days of the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a), or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b).';</i></u> TM 5.02.2025: agreed Text Origin: EP Mandate
Article 1, first paragraph, point (8)(-b)				
122c		<u><i>(-b) paragraph 2 is deleted;</i></u>		<u><i>(-b) paragraph 2 is deleted;</i></u> TM 5.02.2025: agreed Text Origin: EP Mandate
Article 1, first paragraph, point (8)(a)				
123	(a) paragraph 3 is replaced by the following:	(a) paragraph 3 is replaced by the following:	(a) paragraph 3 is replaced by the following:	(a) paragraph 3 is replaced by the following:

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (8)(a), amending provision, numbered paragraph (3)				
124	<p>3. By way of derogation from paragraph 1, Member States shall allow DGSs to apply a longer repayment period for the deposits referred to in Article 6(2), Article 7(3) and Article 8b, which shall not exceed 20 working days from the date on which those DGSs received the complete documentation they requested from a depositor to examine the claims and verify that the conditions for repayment are met.;</p>	<p>3. By way of derogation from paragraph 1, Member States shall allow DGSs to apply a longer repayment period for <u>repaying</u> the deposits referred to in Article 6(2), Article 7(3) and Article 8b, which shall not exceed 20 working days from the date on which those DGSs received the complete documentation they requested from a depositor <u>or, where appropriate, an account holder,</u> to examine the claims and verify that the conditions for repayment are met. <u>For the deposits referred to in Article 6(2) and Article 7(3), where DGSs are not able to make the repayable amount available in less than seven working days, they shall ensure that depositors have access to an appropriate amount of their covered deposits to cover the cost of living within five working days of making a request for that amount.</u>;</p>	<p>3. By way of derogation from paragraph 1, Member States shall allow DGSs to apply a longer repayment period for the deposits referred to in Article 6(2), Article 7(3) and Article 8b, which shall not exceed 20 working days from the date on which those DGSs received all the information or the complete documentation they requested from a depositor to examine the claims and verify that the conditions for repayment are met.;</p>	
Article 1, first paragraph, point (8)(aa)				
124a		<u>(aa) paragraph 4 is deleted;</u>		<u>(aa) paragraph 4 is deleted;</u> TM 5.02.2025: agreed

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: EP Mandate
Article 1, first paragraph, point (8)(b)				
125	(b) paragraph 5 is amended as follows:	(b) paragraph 5 is amended as follows:	(b) paragraph 5 is amended as follows:	(b) paragraph 5 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (8)(b)(i)				
126	(i) point (c) is replaced by the following:	(i) point (c) is replaced by the following:	(i) point (c) is replaced by the following:	(i) point (c) is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (8)(b)(i), amending provision, numbered paragraph (c)				
127	(c) by way of derogation from paragraph 9, there has been no transaction relating to the deposit during the last 24 months (the account is dormant), except where a depositor also has deposits on another account that is not dormant;	(c) by way of derogation from paragraph 9, there has been no transaction relating to the deposit during the last 24 months (the account is dormant), except where a depositor also has deposits on another account that is not dormant;	(c) by way of derogation from paragraph 9, there has been no transaction relating to the deposit during within the last 24 months (the account is dormant), except where a depositor also has deposits on another account with the same credit institution that is not dormant;	(c) by way of derogation from paragraph 9, there has been no transaction relating to the deposit during within the last 24 months (the account is dormant), except where a depositor also has deposits on another account with the same credit institution that is not dormant'; TM 5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (8)(b)(ii)				
128	(ii) point (d) is deleted;	(ii) point (d) is deleted;	(ii) point (d) is deleted;	(ii) point (d) is deleted; Text Origin: Commission Proposal

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (8)(c)				
129	(c) paragraph 8 is deleted;	(c) paragraph 8 is deleted;	(c) paragraph 8 is deleted;	(c) paragraph 8 is deleted; Text Origin: Commission Proposal
Article 1, first paragraph, point (8)(d)				
130	(d) paragraph 9 is replaced by the following:	(d) paragraph 9 is replaced by the following:	(d) paragraph 9 is replaced by the following:	(d) paragraph 9 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (8)(d), amending provision, numbered paragraph (9)				
131	9. Member States shall ensure that where there has been no transaction relating to the deposit during the last 24 months, DGSs may set a threshold concerning the administrative costs that would be incurred by those DGSs in making such a repayment. DGSs shall not be obliged to take active steps to repay depositors below that threshold. Member States shall ensure that DGSs repay depositors below that threshold where so requested by those depositors.’;	9. Member States shall ensure that where there has been no transaction relating to the deposit during the last 24 months, DGSs may set a threshold concerning the administrative costs that would be incurred by those DGSs in making such a repayment. DGSs shall not be obliged to take active steps to repay depositors below that threshold. Member States shall ensure that DGSs repay depositors below that threshold where so requested by those depositors.’;	9. Member States shall ensure that, where there has been no transaction relating to the deposit during the last 24 months, DGSs may set a threshold concerning the administrative costs that would be incurred by those DGSs them in making such a repayment. DGSs shall not be obliged to take active steps to repay depositors below that threshold. Member States shall ensure that DGSs repay depositors below that threshold where so requested by those depositors.’;	9. Member States shall ensure that where there has been no transaction relating to the deposit during the last 24 months, a DGS DGSs may set a threshold concerning the administrative costs that would be incurred by those DGSs that DGS in making such a repayment. DGSs The DGS shall not be obliged to take active steps to repay depositors below that threshold. Member States shall ensure that DGSs repay the DGS repays depositors below that threshold where so requested by those depositors.’; TM 5.02.2025: agreed Text Origin: Commission Proposal
Article 1, first paragraph, point (9)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
132	(9) the following Articles 8a, 8b and 8c are inserted:	(9) the following Articles 8a, 8b and 8c are inserted:	(9) the following Articles 8a, 8b and 8c are inserted:	(9) the following Articles 8a, 8b and 8c are inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, first paragraph				
133	Article 8a	Article 8a	Article 8a	Article 8a Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, second paragraph				
134	Repayment of deposits exceeding EUR 10 000	Repayment of deposits exceeding EUR 10 000	Repayment of deposits exceeding EUR 10 000	Repayment of deposits exceeding EUR 10 000 Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, third paragraph				
135	Member States shall ensure that when amounts to be reimbursed exceed EUR 10 000, DGSs shall reimburse depositors via credit transfers as defined in Article 2, point (20), of Directive 2014/92/EU of the European Parliament and of the Council*.	Member States shall ensure that when amounts to be reimbursed exceed EUR 10 000, DGSs shall reimburse depositors via credit transfers as defined in Article 2, point (20), of Directive 2014/92/EU of the European Parliament and of the Council*.	Member States shall ensure that, when amounts to be reimbursed exceed EUR 10 000, DGSs shall, where possible , reimburse depositors via credit transfers as defined in Article 24, point (2024); of Directive 2014/92/EU 2015/2366 of the European Parliament and of the Council* or, where such credit transfers are not possible, via means of payment, other than payment in cash, that ensure traceability of reimbursed funds.	Member States shall ensure that, when amounts to be reimbursed exceed EUR 10 000, DGSs shall, where possible , reimburse depositors via credit transfers as defined in Article 24, point (2024); of Directive 2014/92/EU 2015/2366 of the European Parliament and of the Council* or, where such credit transfers are not possible, via means of payment, other than payment in cash, that ensure traceability of reimbursed funds. TM 5.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (9), amending provision, fourth paragraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
136	Article 8b	Article 8b	Article 8b	Article 8b Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, fifth paragraph				
137	Coverage of client funds deposits	Coverage of client funds deposits	Coverage of client funds deposits	Coverage of client funds deposits Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (1)				
138	1. Member States shall ensure that client funds deposits are covered by the DGSs where all of the following applies:	1. Member States shall ensure that client funds deposits are covered by the DGSs where all of the following applies:	1. Member States shall ensure that client funds deposits are covered by the DGSs where all of the following applies:	1. Member States shall ensure that client funds deposits are covered by the DGSs where all of the following applies: Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (1), point (a)				
139	(a) such deposits are placed on behalf and for the account of clients who are eligible for protection in accordance with Article 5(1);	(a) such deposits are placed on behalf and <u>exclusively</u> for the account of clients who are eligible for protection in accordance with Article 5(1);	(a) such deposits are placed on behalf and for the account of clients who are eligible for protection in accordance with Article 5(1);	(a) such deposits are placed on behalf and for the account of clients who are eligible for protection in accordance with Article 5(1); TM 5.02.2025: EP to check. Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (1), point (b)				
140	(b) such deposits are made to segregate client funds in compliance with safeguarding requirements laid down in Union law regulating the activities of the entities referred to in Article 5(1), point (d);	(b) such deposits are made to segregate client funds in compliance with safeguarding requirements laid down in Union law regulating the activities of the entities referred to in Article 5(1), point (d);	(b) such deposits are made to segregate safeguard client funds in compliance with safeguarding requirements laid down in Union law regulating the activities of the entities referred to in Article 5(1), point (d);	(b) such deposits are made to segregate client funds on <u>segregated accounts</u> in compliance with safeguarding requirements laid down in Union law regulating the activities of the entities referred to in Article 5(1), point (d);

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				<p>TM TM 5.02.2025: linked to recital 13 in line 24. Agreed.</p> <p>Text Origin: Commission Proposal</p>
Article 1, first paragraph, point (9), amending provision, numbered paragraph (1), point (c)				
141	(c) the clients referred to in point (a) are identified or identifiable prior to the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a) or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b).	(c) the clients referred to in point (a) are identified or identifiable, <u>under the ultimate responsibility of the entity holding the account on behalf of clients</u> , prior to the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a) or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b).	(c) the clients referred to in point (a) are identified or identifiable prior to the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a) or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b).	(c) the clients referred to in point (a) are identified or identifiable <u>by the financial institution holding the account on behalf of clients</u> prior to the date on which a relevant administrative authority makes a determination as referred to in Article 2(1), point (8)(a) or a judicial authority makes a ruling as referred to in Article 2(1), point (8)(b). TM 5.02.2025: agreed Text Origin: EP Mandate
Article 1, first paragraph, point (9), amending provision, numbered paragraph (2)				
142	2.Member States shall ensure that the coverage level referred to in Article 6(1) applies to each of the clients that meet the conditions laid down in paragraph 1, point (c), of this Article. By way of derogation from Article 7(1), when determining the repayable amount for an individual client, the DGS shall not take into account the aggregate fund deposits placed by that client with the same credit institution.	2.Member States shall ensure that the coverage level referred to in Article 6(1) applies to each of the clients that meet the conditions laid down in paragraph 1, point (c), of this Article. By way of derogation from Article 7(1), when determining the repayable amount for an individual client, the DGS shall not take into account the aggregate fund deposits placed by that client with the same credit institution.	2.Member States shall ensure that the coverage level referred to in Article 6(1) applies to each of the clients that meet the conditions laid down in paragraph 1, point (c), of this Article. By way of derogation from Article 7(1), when determining the repayable amount for an individual client, the DGS shall not take into account the aggregate fund deposits placed by that client with the same credit institution.	2.Member States shall ensure that the coverage level referred to in Article 6(1) applies to each of the clients that meet the conditions laid down in paragraph 1, point (c), of this Article. By way of derogation from Article 7(1), when determining the repayable amount for an individual client, the DGS shall not take into account the aggregate fund deposits placed by that client with the same credit institution.

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (3)				
143	3. Member States shall ensure that DGSs repay covered deposits either to the account holder for the benefit of each client, or to the client directly.	3. Member States shall ensure that DGSs' repayments of repay covered deposits either to the account holder for the benefit of each client, or <u>are made</u> to the client directly.	3. Member States shall ensure that DGSs repay covered client funds deposits either to the account holder for the benefit of each client, or to the client directly.	
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), first subparagraph				
144	4. The EBA shall develop draft regulatory technical standards to specify:	4. The EBA shall develop draft regulatory technical standards to specify:	4. The EBA shall develop draft regulatory technical standards to specify by ... [PO please insert the date = 12 months from the date of entry into force of this amending Directive], issue guidelines in accordance with Article 16 of Regulation (EU) No 1093/2010 to promote convergence in the specification of the coverage of client funds deposits:	
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), first subparagraph, point (a)				
145	(a) the technical details related to the identification of clients for the repayment in accordance with Article 8;	(a) the technical details related to the identification of clients for the repayment in accordance with Article 8;	(a) the technical details related to the identification of clients for the repayment in accordance with Article 8;	(a) the technical details related to the identification of clients for the repayment in accordance with Article 8; Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), first subparagraph, point (b)				
146	(b) the criteria under, and the circumstances in which the repayment is to be made to the	<i>deleted</i>	(b) the criteria under, and the circumstances in which the repayment is to be made to the	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	account holder for the benefit of each client or to the client directly;		account holder for the benefit of each client or to the client directly;	
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), first subparagraph, point (c)				
147	(c) the rules to avoid multiple claims for payouts to the same beneficiary.	(c) the rules to avoid multiple claims for payouts to the same beneficiary.	(c) the rules to avoid multiple claims for payouts to the same beneficiary.	(c) the rules to avoid multiple claims for payouts to the same beneficiary. Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), second subparagraph				
148	When developing those draft regulatory technical standards, EBA shall take into account all of the following:	When developing those draft regulatory technical standards, EBA shall take into account all of the following:	When developing those draft regulatory technical standards guidelines , EBA shall take into account all of the following:	
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), second subparagraph, point (a)				
149	(a) the specificities of the business model of the different types of financial institutions referred to in Article 5(1), point (d);	(a) the specificities of the business model of the different types of financial institutions referred to in Article 5(1), point (d);	(a) the specificities of the business model of the different types of financial institutions referred to in Article 5(1), point (d);	(a) the specificities of the business model of the different types of financial institutions referred to in Article 5(1), point (d); Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), second subparagraph, point (b)				
150	(b) the specific requirements of the applicable Union law regulating the activities of the financial institutions referred to in Article 5(1), point (d), for the treatment of client funds.	(b) the specific requirements of the applicable Union law regulating the activities of the financial institutions referred to in Article 5(1), point (d), for the treatment of client funds.	(b) the specific requirements of the applicable Union law regulating the activities of the financial institutions referred to in Article 5(1), point (d), for the treatment of client funds.	(b) the specific requirements of the applicable Union law regulating the activities of the financial institutions referred to in Article 5(1), point (d), for the treatment of client funds. Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), third subparagraph				
151	The EBA shall submit those draft regulatory technical standards to the	The EBA shall submit those draft regulatory technical standards to the	<i>deleted</i>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Commission by ... [OP – please insert the date= 12 months after the date of entry into force of this Directive].	Commission by ... [OP – please insert the date= 12 months after the date of entry into force of this Directive].		
<i>Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), fourth subparagraph</i>				
152	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	<i>deleted</i>	
<i>Article 1, first paragraph, point (9), amending provision, tenth paragraph</i>				
153	Article 8c	Article 8c	Article 8c	Article 8c <small>Text Origin: Commission Proposal</small>
<i>Article 1, first paragraph, point (9), amending provision, eleventh paragraph</i>				
154	Suspension of repayments in case of concerns about money laundering or terrorist financing	Suspension of repayments in case of concerns about money laundering or terrorist financing	Suspension of repayments in case of concerns about money laundering or terrorist financing	Suspension of repayments in case of concerns about money laundering or terrorist financing <small>Text Origin: Commission Proposal</small>
<i>Article 1, first paragraph, point (9), amending provision, numbered paragraph (1)</i>				
155	1. Member States shall ensure that the designated authority informs the DGS within 24 hours from the moment the designated authority received the information referred to in Article 48(4) of [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 -	1. Member States shall ensure that the designated authority informs the DGS within 24 hours from the moment the designated authority received the information referred to in Article 48(4) of [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 -	1. Member States shall ensure that the designated authority informs the DGS within 24 hours from the moment the designated authority received from a financial supervisor the information referred to in Article 48(4) of [please insert reference – proposal for a Anti-Money Laundering Directive	1. Member States shall ensure that the designated authority informs the DGS within 24 hours from the moment the designated authority received <u><i>from a financial supervisor as defined in Article 2, point (1), of Directive (EU) 2024/1640</i></u> , the information referred to in Article <u><i>[48(4)] of that 48(4) of</i></u>

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	COM(2021) 423 final] about the outcome of the customer due diligence measures referred to in Article 15(4) of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Member States shall ensure that the information exchanged between the designated authority and the DGS is limited to the information that is strictly necessary for the exercise of the DGS’ tasks and responsibilities under this Directive and that such exchange of information respects the requirements laid down in Directive 96/9/EC of the European Parliament and of the Council**.	COM(2021) 423 final] about the outcome of the customer due diligence measures referred to in Article 15(4) of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Member States shall ensure that the information exchanged between the designated authority and the DGS is limited to the information that is strictly necessary for the exercise of the DGS’ tasks and responsibilities under this Directive and that such exchange of information respects the requirements laid down in Directive 96/9/EC of the European Parliament and of the Council**.	repealing Directive (EU) 2015/849 - COM(2021) 423 final] about the outcome of the customer due diligence measures referred to in Article 15(4) of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation - COM/2021/420 final]. Member States shall ensure that the information exchanged between the designated authority and the DGS is limited to the information that is strictly necessary for the exercise of the DGS’ tasks and responsibilities under this Directive and that such exchange of information respects the requirements laid down in Directive 96/9/EC of the European Parliament and of the Council**.	[please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 – COM(2021) 423 final] about the outcome of the customer due diligence measures referred to in Article 15(4) of Regulation (EU) [please insert short reference – proposal for Anti-Money Laundering Regulation – COM/2021/420 final]. Member States shall ensure that the information exchanged between the designated authority and the DGS is limited to the information that is strictly necessary for the exercise of the DGS’ tasks and responsibilities under this Directive and that such exchange of information respects the requirements laid down in Directive 96/9/EC of the European Parliament and of the Council**.
	TM 6.02.2025: agreed			
	Text Origin: Council Mandate			
	Article 1, first paragraph, point (9), amending provision, numbered paragraph (2)			
156	2. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) where a depositor or any person entitled to sums held in his or her account has been charged with an offence arising out of, or in relation to, money laundering or terrorist	2. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) where a depositor or any person entitled to sums held in his or her account has been charged with an offence arising out of, or in relation to, money laundering or terrorist	2. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) reimbursement of the repayable amount where a depositor or any person entitled to sums held in his or her account has been charged with an offence arising out of, or in relation to,	2. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) reimbursement of the repayable amount where a depositor or any person entitled to sums held in his or her account has been charged with an offence arising out of, or in relation to,

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	financing, pending the judgment of the court.	financing, pending the judgment of the court.	money laundering or terrorist financing, pending the judgment of the court. Member States should ensure that such information is communicated in a timely manner by the relevant authorities to the DGS.	money laundering or terrorist financing, pending the judgment of the court. <u>Member States shall establish a procedure which ensures that that information is communicated in a timely manner to the DGS.</u> TM 6.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (9), amending provision, numbered paragraph (3)				
157	3. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) for the same duration as laid down in Article 20 of [please insert short reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] where they are notified by the Financial Intelligence Unit referred to in Article 32 of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] that that Unit has decided to suspend a transaction or to withhold consent to proceed with such a transaction, or to suspend a bank or a payment account in accordance with Article 20(1) or (2) of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering	3. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) for the same duration as laid down in Article 20 of [please insert short reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] where they are notified by the Financial Intelligence Unit referred to in Article 32 of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] that that Unit has decided to suspend a transaction or to withhold consent to proceed with such a transaction, or to suspend a bank or a payment account in accordance with Article 20(1) or (2) of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering	3. Member States shall ensure that DGSs suspend the repayment reimbursement of the repayable amount referred to in Article 8(1) 8 for the same duration as laid down in Article 20 of [please insert short reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] where they are notified by informed by the credit institution or designated authority that the Financial Intelligence Unit referred to in Article 32 of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] that that Unit has decided to suspend a transaction or to withhold consent to proceed with such a has suspended any transaction, or to suspend a bank or a payment account in accordance	3. Member States shall ensure that DGSs suspend the repayment referred to in Article 8(1) reimbursement of the repayable amount for the same duration as laid down in Article 20 of [please insert short reference – proposal for a Anti-Money Laundering Directive repealing 24 of Directive (EU) 2015/849 – COM(2021) 423 final] 2024/1640 where they are notified by informed by the credit institution or designated authority that the financial intelligence unit referred to in Article 32 of [X] of that Directive (EU) [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 – COM(2021) 423 final] that that Unit has decided to suspend a transaction or to withhold consent to proceed with such has

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final].	Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final].	with Article 20(1) or (2) of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] or business relationship related to the concerned depositor.	<u>suspended</u> a transaction, or to suspend a bank or a payment account in accordance with Article 20(1) or (2) of Directive (EU) [please insert reference – proposal for a Anti-Money Laundering Directive repealing Directive (EU) 2015/849 - COM(2021) 423 final] or business relationship <u>related to the concerned depositor.</u> TM 6.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), first subparagraph				
158	4. Member States shall ensure that DGSs are not held liable for any measures taken in accordance with the instructions of the Financial Intelligence Unit. DGSs shall use any information received from the Financial Intelligence Unit for the purposes of this Directive only.	4. Member States shall ensure that DGSs are not held liable for any measures taken in accordance with the instructions of the Financial Intelligence Unit. DGSs shall use any information received from the Financial Intelligence Unit for the purposes of this Directive only.	4. Member States shall ensure that DGSs are not held liable for any measures taken suspension undertaken in accordance with the instructions of the Financial Intelligence Unit paragraphs 2 and 3. DGSs shall use any information received from the Financial Intelligence Unit for the purposes of this Directive only.	4. Member States shall ensure that DGSs are not held liable for any measures taken suspension undertaken by them in accordance with the instructions of the Financial Intelligence Unit paragraphs 2 and 3. DGSs shall use any information received from the Financial Intelligence Unit for the purposes of this Directive only. TM 6.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), first subparagraph a				
158a				<u>_____</u> Text Origin: Council Mandate
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), second subparagraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
159	* Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).	* Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).	*- Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214).	*- Directive 2014/92/EU(EU) <u>2015/2366</u> of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to <u>25 November 2015</u> on payment accounts, payment account switching and access to payment accounts with basic features (OJ L 257, 28.8.2014, p. 214) <u>services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23/12/2015, p. 35).</u> TM 5.02.2025: needs to be adjusted; ECON 5.02.2025: adjusted to line 135 Text Origin: Commission Proposal
Article 1, first paragraph, point (9), amending provision, numbered paragraph (4), third subparagraph				
160	** Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).’;	** Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).’;	**– Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).’;	** Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases (OJ L 77, 27.3.1996, p. 20).’; Text Origin: Commission Proposal
Article 1, first paragraph, point (9a)				
160a			*** [Please insert full reference – proposal for Anti-Money Laundering Regulation repealing	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			Directive (EU) 2015/849 - COM(2021) 423 final].’;	
Article 1, first paragraph, point (10)				
161	(10) in Article 9, paragraphs 2 and 3 are replaced by the following:	(10) in Article 9, paragraphs 2 and 3 are replaced by the following:	(10) in Article 9, paragraphs 2 and 3 are replaced by the following:	(10) in Article 9, paragraphs 2 and 3 are replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (10), amending provision, numbered paragraph (2)				
162	2. Without prejudice to rights they may have under national law, DGSs that make payments under guarantee within a national framework shall have the right of subrogation to the rights of depositors in winding up or reorganisation proceedings for an amount equal to the DGSs payments made to depositors. DGSs that make a contribution in the context of the resolution tools referred to in Article 37(3), point (a) or (b), of Directive 2014/59/EU, or in the context of measures taken in accordance with Article 11(5) of this Directive, shall have a claim against the residual credit institution for any loss incurred as a result of any contributions made to resolution pursuant to Article 109 of Directive 2014/59/EU or to the transfer made pursuant to Article 11(5) of this Directive in connection to losses which depositors otherwise	2. Without prejudice to rights they may have under national law, DGSs that make payments under guarantee within a national framework shall have the right of subrogation to the rights of depositors in winding up or reorganisation proceedings for an amount equal to the DGSs payments made to depositors. DGSs that make a contribution in the context of the resolution tools referred to in Article 37(3), point (a) or (b), of Directive 2014/59/EU, or in the context of measures taken in accordance with Article 11(5) of this Directive, shall have a claim against the residual credit institution for any loss incurred as a result of any contributions made to resolution pursuant to Article 109 of Directive 2014/59/EU or to the transfer made pursuant to Article 11(5) of this Directive in connection to losses which depositors otherwise	2. Without prejudice to rights they may have under national law, DGSs that make payments under guarantee within a national framework shall have the right of subrogation to the rights of depositors in winding up winding-up or reorganisation proceedings for an amount equal to the DGSs payments made to depositors. DGSs that make a contribution in the context of the resolution tools referred to in Article 37(3), point (a) or (b), of Directive 2014/59/EU, or in the context of measures taken in accordance with Article 11(5) of this Directive, shall have a claim against the residual credit institution for any loss incurred as a result of any such contributions made to resolution pursuant to Article 109 of Directive 2014/59/EU or to the transfer made pursuant to Article 11(5) of this Directive in connection to losses which depositors otherwise	2. Without prejudice to rights they may have under national law, DGSs that make payments under guarantee within a national framework shall have the right of subrogation to the rights of depositors in winding up winding-up or reorganisation proceedings for an amount equal to the DGSs payments made to depositors. DGSs that make a contribution in the context of the resolution tools referred to in Article 37(3), point (a) or (b), of Directive 2014/59/EU, or in the context of measures taken in accordance with Article 11(5) of this Directive, shall have a claim in winding-up proceedings against the residual credit institution for any loss incurred as a result of any contributions made to resolution pursuant to Article 109 of Directive 2014/59/EU or to the transfer made pursuant to Article 11(5) of this Directive in connection to losses

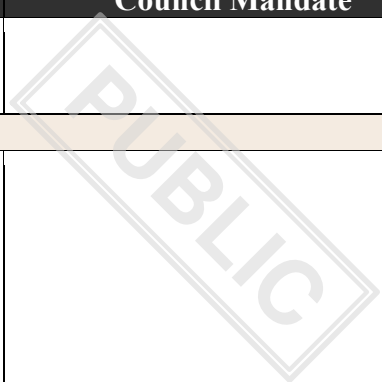
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	<p>would have borne. That claim shall rank at the same level as deposits under national law governing normal insolvency proceedings.</p>	<p>would have borne. <u>for an amount equal to their contribution provided that the residual credit institution is wound up.</u> That claim shall rank at the same level as <u>covered</u> deposits under national law governing normal insolvency proceedings.</p>	<p>would have borne. That claim shall rank at the same level as covered deposits under national law governing normal insolvency proceedings in accordance with Article 108(1) of Directive 2014/59/EU.</p>	<p>which depositors otherwise would have borne <u>an amount equal to their contribution.</u> That claim shall rank at the same level as <u>covered</u> deposits under national law governing normal insolvency proceedings <u>in accordance with Article 108(1) of Directive 2014/59/EU.</u></p> <p>TM 6.02.2025: agreed.</p> <p>Text Origin: Council Mandate</p>
Article 1, first paragraph, point (10), amending provision, numbered paragraph (3)				
163	<p>3. Member States shall ensure that depositors whose deposits have not been repaid or acknowledged by the DGS by deadlines laid down in Article 8(1) and (3) can claim the repayment of their deposits within a period of 5 years.;</p>	<p>3. Member States shall ensure that depositors whose deposits have not been repaid or acknowledged by the DGS by deadlines laid down in Article 8(1) and (3) can claim the repayment of their deposits within a period of 5 years.;</p>	<p>3. Member States shall ensure that depositors whose deposits have not been repaid or acknowledged by the DGS by the deadlines laid down in Article 8(1) and (3) can claim the repayment of their deposits within a period of 54 years at minimum from the date that a relevant administrative authority has made a determination as referred to in Article 2(1), point (8)(a), or a judicial authority has made a ruling as referred to in Article 2(1), point (8)(b).;</p>	<p>3. Member States shall ensure that depositors <u>for any persons entitled to or interested in sums held in an account</u> whose deposits have not been repaid or acknowledged by the DGS by deadlines laid down in Article 8(1) and (3) can <u>enter a claim against the DGS for</u> the repayment of their deposits within a period of 5 years <u>from the date that a relevant administrative authority has made a determination as referred to in Article 2(1), point (8)(a), or a judicial authority has made a ruling as referred to in Article 2(1), point (8)(b).</u>;</p> <p>TM 6.02.2025: work-in-progress; Council to consider. Instead of the words in square brackets it could be explained in a recital that the claimant</p>

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				does not need to be a depositor that is already recognised as such. Text Origin: Commission Proposal
Article 1, first paragraph, point (11)				
164	(11) Article 10 is amended as follows:	(11) Article 10 is amended as follows:	(11) Article 10 is amended as follows:	(11) Article 10 is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(a)				
165	(a) paragraph 2, is amended as follows:	(a) paragraph 2, is amended as follows:	(a) paragraph 2, is amended as follows:	(a) paragraph 2, is amended as follows: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(a)(i)				
166	(i) after the first subparagraph, the following subparagraphs are inserted:	(i) after the first subparagraph, the following subparagraphs are inserted:	(i) after the first subparagraph, the following subparagraphs are inserted:	(i) after the first subparagraph, the following subparagraphs are inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(a)(i), amending provision, first paragraph				
167	For the calculation of the target level referred to in the first subparagraph, the reference period shall be between 31 December preceding the date by which the target level is to be reached and that date.	For the calculation of the target level referred to in the first subparagraph, the reference period shall be between 31 December preceding the date by which the target level is to be reached and that date.	For the calculation of the target level referred to in the first subparagraph, the reference period shall be between 31 December preceding the date by which the target level is to be reached and that date.	For the calculation of the target level referred to in the first subparagraph, the reference period shall be between 31 December preceding the date by which the target level is to be reached and that date. Text Origin: Commission Proposal

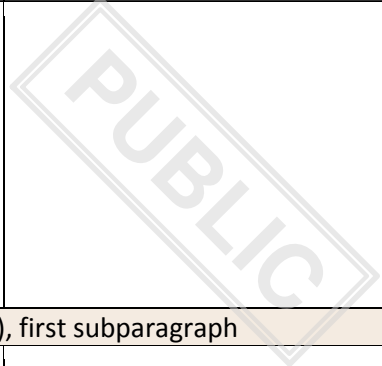
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (11)(a)(i), amending provision, second paragraph				
168	When determining whether the DGS has reached that target level, Member States shall only take into account available financial means directly contributed by, or recovered from, members to the DGS, net of administrative fees and charges. Those available financial means shall include investment income derived from funds contributed by members to the DGS, but shall exclude repayments not claimed by eligible depositors during payout procedures, and loans between DGSs.;	When determining whether the DGS has reached that target level, Member States shall only take into account available financial means directly contributed by, or recovered from, members to the DGS, net of administrative fees and charges. Those available financial means shall include investment income derived from funds contributed by members to the DGS, but shall exclude repayments not claimed by eligible depositors during payout procedures, and any debt liabilities due by the DGS, including loans between DGSs <u>from other DGSs and alternative funding arrangements as referred to in Article 10(9). An outstanding loan to another DGS under Article 12 shall be treated as an asset of the DGS which provided the loan and may be counted towards that DGS's target level.</u> ;	When determining whether the DGS has reached that target level, Member States shall only take into account available financial means directly contributed by, or recovered from, members to the DGS, net of administrative fees and charges. Those available financial means shall include investment income derived from funds contributed by members to the DGS and funds recovered by the DGS against its claims deriving from its interventions , but shall exclude repayments not claimed by eligible depositors during payout procedures, and loans between DGSs funds borrowed by the DGS ’;	When determining whether the DGS has reached that target level, Member States shall only take into account available financial means directly contributed by, or recovered from, members to the DGS, net of administrative fees and charges. Those available financial means shall include investment income derived from funds contributed by members to the DGS <u>and funds recovered by the DGS against its claims deriving from its interventions</u> , but shall exclude repayments not claimed by eligible depositors during payout procedures, and loans between DGSs <u>any debt liabilities due by the DGS. An outstanding loan to another DGS under Article 12 shall be included where it constitutes available financial means as defined in Article 2(1), point (12).</u> ’; TM 6.02.2025: agreed Text Origin: Council Mandate
Article 1, first paragraph, point (11)(a)(ii)				
169	(ii) the third subparagraph is replaced by the following:	(ii) the third subparagraph is replaced by the following:	(ii) the third subparagraph is replaced by the following:	(ii) the third subparagraph is replaced by the following: Text Origin: Commission Proposal

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (11)(a)(ii), amending provision, first paragraph				
170	Where, after the target level referred to in the first subparagraph has been reached for the first time and the available financial means, following a disbursement of DGS's funds in accordance with Article 8(1), and Article 11(2), (3), and (5), have been reduced to less than two-thirds of the target level, DGSs shall set the regular contribution at a level allowing for the target level to be reached within 6 years.;	Where, after the target level referred to in the first subparagraph has been reached for the first time and the available financial means, following a disbursement of DGS's funds in accordance with Article 8(1), and Article 11(2), (3), and (5), have been reduced to less than two-thirds of the target level, DGSs shall set the regular contribution at a level allowing for the target level to be reached within 6 <u>four</u> years.;	Where, after the target level referred to in the first subparagraph has been reached for the first time and the available financial means, following either an increase of the amount of covered deposits or a disbursement of DGS's funds in accordance with Article 8(1), and 8 or Article 11(2), (3), and or (5), have been reduced to less than two-thirds of the target level, DGSs shall set the regular contribution at a level allowing for the target level to be reached within 6 years.;	
Article 1, first paragraph, point (11)(a)(ii), amending provision, first paragraph a				
170a		<u><i>Where, after the target level referred to in the first subparagraph has been reached for the first time and the available financial means, following a disbursement of DGS's funds in accordance with Article 8(1) and Article 11(2), (3), and (5), have been reduced by less than one third of the target level, DGSs shall set the regular contribution at a level allowing for the target level to be reached within two years.</i></u> ;		
Article 1, first paragraph, point (11)(a)(iia)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
170b		<i><u>(iia) the fifth subparagraph is replaced by the following:</u></i>		
Article 1, first paragraph, point (11)(a)(iia), amending provision, first paragraph				
170c		<i><u>Member States may extend the initial period referred to in the first subparagraph for a maximum of four years if the DGS has made cumulative disbursements in excess of 0,8 % of covered deposits to repay depositors.;</u></i>		
Article 1, first paragraph, point (11)(b)				
171	(b) paragraph 3 is replaced by the following:	(b) paragraph 3 is replaced by the following:	(b) paragraph 3 is replaced by the following:	(b) paragraph 3 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(b), amending provision, numbered paragraph (3), first subparagraph				
172	3. The available financial means that the DGS takes into account to reach the target level referred to in paragraph 2 may include payment commitments. The total share of such payment commitments shall not exceed 30 % of the total amount of available financial means raised in accordance with paragraph 2.	3. The available financial means that the DGS takes into account to reach the target level referred to in paragraph 2 may include payment commitments, <u>payable within 48 hours upon the request of the DGS.</u> The total share of such payment commitments shall not exceed 30 % of the total amount of available financial means raised in accordance with paragraph 2.	3. The available financial means that the DGS takes into account to reach the target level referred to in paragraph 2 may include payment commitments. The total share of such payment commitments shall not exceed 30 % of the total amount of available financial means raised in accordance with paragraph 2.	3. The available financial means that the DGS takes into account to reach the target level referred to in paragraph 2 may include payment commitments, <u>payable within two working days of a request of the DGS.</u> The total share of such payment commitments shall not exceed 30 % of the total amount of available financial means raised in accordance with paragraph 2. TM 6.02.2025: agreed



	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: EP Mandate
Article 1, first paragraph, point (11)(b), amending provision, numbered paragraph (3), second subparagraph				
173	The EBA shall issue guidelines on payment commitments laying down criteria for the admissibility of those commitments;	The EBA shall issue guidelines on payment commitments laying down criteria for the admissibility of those commitments;	The EBA shall issue guidelines on payment commitments laying down criteria for the admissibility of those commitments;	The EBA shall issue guidelines on payment commitments laying down criteria for the admissibility of those commitments; Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(c)				
174	(c) paragraph 4 is deleted;	(c) paragraph 4 is deleted;	(c) paragraph 4 is deleted;	(c) paragraph 4 is deleted; Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(d)				
175	(d) paragraph 7 is replaced by the following:	(d) paragraph 7 is replaced by the following:	(d) paragraph 7 is replaced by the following:	(d) paragraph 7 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(d), amending provision, numbered paragraph (7)				
176	7. Member State shall ensure that DGSs, designated authorities, or competent authorities set the investment strategy for the available financial means of DGSs, and that that investment strategy complies with the principle of diversification and investments in low-risk assets.;	7. Member State shall ensure that DGSs, designated authorities, or competent authorities set the investment strategy for the available financial means of DGSs, and that that investment strategy complies with the principle of diversification and investments in low-risk <u>and liquid</u> assets.;	7. Member State shall ensure that DGSs, designated authorities, or competent authorities set the investment strategy for the available financial means of DGSs, and that that investment strategy complies with the principle of diversification and investments in low-risk assets.;	7. Member State shall ensure that DGSs, designated authorities, or competent authorities set the investment strategy for the available financial means of DGSs, and that that investment strategy complies with the principle of diversification and investments in low-risk assets. <u>DGSs shall only use derivatives for risk management purposes, including managing market risk and liquidity risk.</u> ;



	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				<p>TM 6.02.2025: "Low-risk assets" is a defined term in DGSD Art. 2(1), point 14, and includes "liquid". Last sentence to replace EP line 176a - Council and EP to check.</p> <p>Text Origin: Commission Proposal</p>
Article 1, first paragraph, point (11)(d), amending provision, numbered paragraph (7a), first subparagraph				
176a		<p><i>Member States shall ensure that the investment strategy referred to in the first subparagraph of this paragraph complies with the principles laid down in Articles 4, 8 and 10 of Commission Delegated Regulation (EU) 2016/451*.</i></p>		<p><u>7a.</u></p> <p>TM 6.02.2025: to be deleted if line 176 accepted.</p>
Article 1, first paragraph, point (11)(d), amending provision, numbered paragraph (1), third subparagraph				
176b				
Article 1, first paragraph, point (11)(d), amending provision, numbered paragraph (1), fourth subparagraph				
176c		<p><i>* Commission Delegated Regulation (EU) 2016/451 of 16 December 2015 laying down general principles and criteria for the investment strategy and rules for the administration of the Single Resolution Fund (OJ L 79, 30.3.2016, p. 2).';</i></p>		
Article 1, first paragraph, point (11)(e)				
177	(e) the following paragraph 7a is inserted:	(e) the following paragraph 7a is inserted:	(e) the following paragraph 7a is inserted:	(e) the following paragraph 7a is inserted:

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(e), amending provision, numbered paragraph (7a)				
178	<p>7a. Member States shall ensure that DGSs may place all or part of their available financial means with their national central bank or national treasury, provided that those available financial means are kept on a segregated account and that they are readily available for use by the DGS in accordance with Articles 11 and 12.;</p>	<p>7a. Member States shall ensure that DGSs may place all or part of their available financial means with their national central bank or national treasury, provided that <i>it is a cost-effective decision for the DGS and</i> those available financial means are kept on a segregated account and that they are readily available for use by the DGS in accordance with Articles 11 and 12.;</p>	<p>7a. Member States shall ensure that DGSs may Where DGSs are allowed to place all or part of their available financial means with their national central bank or national treasury, provided Member States shall ensure that those available financial means are kept on a segregated account separated from other funds for accounting purposes and that they are readily available for use by the DGS in accordance with Articles 11 and 12.;</p>	
Article 1, first paragraph, point (11)(ea)				
178a		<i><u>(ea) paragraph 9 is replaced by the following:</u></i>		
Article 1, first paragraph, point (11)(ea), amending provision, first paragraph				
178b		<i><u>9. Member States shall ensure that DGSs have in place adequate alternative funding arrangements to enable them to obtain short-term funding to meet claims against those DGSs. Member States shall ensure that the alternative funding arrangements of DGSs are not financed through public funds.;</u></i>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (11)(f)				
179	(f) paragraph 10 is deleted;	(f) paragraph 10 is deleted;	(f) paragraph 10 is deleted;	(f) paragraph 10 is deleted; Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(g)				
180	(g) the following paragraphs 11, 12 and 13 are added:	(g) the following paragraphs 11, 12 and 13 are added:	(g) the following paragraphs 11, 12 and 13 are added:	(g) the following paragraphs 11, 12 and 13 are added: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (11)				
181	11. Member States shall ensure that in the context of the measures referred to in Article 11(1), (2), (3) and (5), DGSs may use the funds originating from the alternative funding arrangements referred to in Article 10(9) which are not financed through public funds, before using the available financial means and before collecting the extraordinary contributions referred to in Article 10(8). Member States shall ensure that DGSs use alternative funding arrangements financed through public funds only as a last resort.	11. Member States shall ensure that in the context of the measures referred to in Article 11(1), (2), (3) and (5), DGSs may use the funds originating from the alternative funding arrangements referred to in Article 10(9) which are not financed through public funds , before using the available financial means and before collecting the extraordinary contributions referred to in Article 10(8). Member States shall ensure that DGSs use alternative funding arrangements financed through public funds only as a last resort.	11. Member States shall ensure that in the context of the measures referred to in Article 11(1), (2), (3) and (5), DGSs may allow the DGS to use the funds originating from the alternative funding arrangements referred to in Article 10(9) which are not financed or guaranteed through public funds, before using the available financial means and , before collecting the extraordinary contributions referred to in Article 10(8). Member States shall ensure that DGSs use and before alternative funding arrangements financed or guaranteed through public funds, that shall be used only as a last resort.	
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (12), first subparagraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
182	12. The EBA shall develop draft regulatory technical standards to specify:	12. The EBA shall develop draft regulatory technical standards to specify:	12. The EBA shall develop draft regulatory technical standards to specify:	12. The EBA shall develop draft regulatory technical standards to specify: Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (12), first subparagraph, point (a)				
183	(a) the methodology for the calculation of available financial means qualifying for the target level referred to in paragraph 2, including the delineation of the available financial means of DGSs and the categories of available financial means that derive from contributed funds;	(a) the methodology for the calculation of available financial means qualifying for the target level referred to in paragraph 2, including the delineation of the available financial means of DGSs and the categories of available financial means that derive from contributed funds;	(a) the methodology for the calculation of available financial means qualifying for the target level referred to in paragraph 2, including the delineation of the available financial means of DGSs and the categories of available financial means that derive from contributed funds;	(a) the methodology for the calculation of available financial means qualifying for the target level referred to in paragraph 2, including the delineation of the available financial means of DGSs and the categories of available financial means that derive from contributed funds; Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (12), first subparagraph, point (b)				
184	(b) the details of the process to reach the target level referred to in paragraph 2 after a DGS has used available financial means in accordance with Article 11.	(b) the details of the process to reach the target level referred to in paragraph 2 after a DGS has used available financial means in accordance with Article 11.	(b) the details of the process to reach the target level referred to in paragraph 2 after a DGS has used available financial means in accordance with Article 11 or when the amount of covered deposits has increased.	
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (12), second subparagraph				
185	EBA shall submit those draft regulatory technical standards to the Commission by ... [OP – please insert the date = 24 months after the date of entry into force of this Directive].	EBA shall submit those draft regulatory technical standards to the Commission by ... [OP – please insert the date = 24 months after the date of entry into force of this Directive].	EBA shall submit those draft regulatory technical standards to the Commission by ... [OP – please insert the date = 24 months after the date of entry into force of this amending Directive].	
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (12), third subparagraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
186	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010. Text Origin: Commission Proposal
Article 1, first paragraph, point (11)(g), amending provision, numbered paragraph (13)				
187	13. By... [OP – please insert the date = 24 months after the date of entry into force of this Directive] The EBA shall develop guidelines to assist DGSs with the diversification of their available financial means and on how DGSs could invest in low-risk assets applicable to the available financial means of DGSs.;	13. By... [OP – please insert the date = 24 months after the date of entry into force of this Directive] The EBA shall develop guidelines to assist DGSs with the diversification of their available financial means and on how DGSs could invest in low-risk assets applicable to the available financial means of DGSs.;	13. By... [OP – please insert the date = 24 months after the date of entry into force of this amending Directive] The EBA shall develop guidelines to assist assist DGSs with the diversification of their available financial means and on how DGSs could invest in low-risk assets applicable to the available financial means of DGSs.;	
Article 1, first paragraph, point (12)				
188	(12) Article 11 is replaced by the following:	(12) Article 11 is replaced by the following:	(12) Article 11 is replaced by the following:	(12) Article 11 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (12), amending provision, first paragraph				
189	Article 11	Article 11	Article 11	Article 11 Text Origin: Commission Proposal

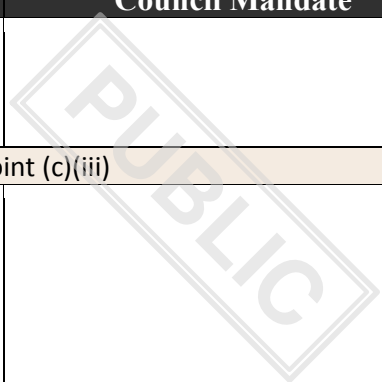
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (12), amending provision, second paragraph				
190	Use of funds	Use of funds	Use of funds	Use of funds Text Origin: Commission Proposal
Article 1, first paragraph, point (12), amending provision, numbered paragraph (1)				
191	1. Member States shall ensure that DGSs use the available financial means referred to in Article 10 primarily to repay depositors in accordance with Article 8 without prejudice to the use of additional financial means collected by DGSs for the fulfilment of mandates other than depositor protection under this Directive.	1. Member States shall ensure that DGSs use the available financial means referred to in Article 10 primarily to repay <u>secure repayments to</u> depositors in accordance with Article 8 without prejudice to the use of additional financial means collected by DGSs for the fulfilment of mandates other than depositor protection under this Directive.	1. Member States shall ensure that DGSs use the available financial means referred to in Article 10 primarily to repay depositors in accordance with Article 8 without prejudice to the use of additional financial means collected by DGSs for the fulfilment of mandates other than depositor protection under this Directive.	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (2)				
192	2. Member States shall ensure that DGSs use the available financial means to finance the resolution of credit institutions in accordance with Article 109 of Directive 2014/59/EU. Member States shall ensure that resolution authorities determine the amount that a DGS is to contribute to the financing of resolution of credit institutions, after those resolution authorities have consulted the DGS on the results of the least cost test referred to in Article 11e of this Directive.	2. Member States shall ensure that DGSs use the available financial means to finance the resolution of credit institutions in accordance with Article 109 of Directive 2014/59/EU. Member States shall ensure that resolution authorities determine the amount that a DGS is to contribute to the financing of resolution of credit institutions, after those resolution authorities have consulted the DGS on the results of the least cost test referred to in Article 11e of this Directive. <u>Member States shall ensure that DGSs respond, without delay, to such consultation.</u>	2. Member States shall ensure that DGSs use the available financial means to finance the resolution of credit institutions in accordance with Article 109 of Directive 2014/59/EU. Member States shall ensure that resolution authorities determine the amount that a DGS is to contribute to the financing of resolution of credit institutions, after those resolution authorities have consulted the DGS on the results of the least cost test referred to in Article 11e of this Directive.	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (12), amending provision, numbered paragraph (3)				
193	3. Member States may allow DGSs to use the available financial means for preventive measures as referred to in Article 11a for the benefit of a credit institution where all of the following applies:	3. Member States may shall allow DGSs to use the available financial means for preventive measures as referred to in Article 11a for the benefit of a credit institution where all of the following applies:	3. Member States may allow DGSs to use the available financial means for preventive measures as referred to in Article 11a for the benefit in order to prevent the failure of a credit institution where all of the following applies:	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (3), point (a)				
194	(a) none of the circumstances referred to in Article 32(4) of Directive 2014/59/EU are present;	(a) none of the circumstances referred to in the credit institution has not been determined as failing or likely to fail, pursuant to Article 32(4) of Directive 2014/59/EU are present ;	(a) none of the circumstances referred to in the resolution authority has not taken any resolution action under Article 32(4) 32 of Directive 2014/59/EU are present;	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (3), point (b)				
195	(b) the DGS has confirmed that the cost of the measure does not exceed the cost of repaying depositors as calculated in accordance with Article 11e;	(b) the DGS has confirmed that the cost of the measure does not exceed the cost of repaying depositors as calculated in accordance with Article 11e;	<i>deleted</i>	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (3), point (c)				
196	(c) all of the conditions laid down in Articles 11a and 11b are met.	(c) all of the conditions laid down in Articles 11a and 11b are met.	(c) all of the conditions laid down in Articles 11a and 11b Article 11a are met.	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (4)				
197	4. Where available financial means are used for preventive measures as referred to in Article 11a, the affiliated credit institutions shall immediately provide the DGS with the means used for such measures, where necessary in the form of	4. Where available financial means are used for preventive measures or alternative measures as referred to in Article 11a paragraphs 3 and 5 , the affiliated credit institutions shall immediately without delay provide the DGS with the means used for	4. Where available financial means are used for preventive measures as referred to in Article 11a, the affiliated credit institutions shall immediately provide the DGS with the means used for such measures, where necessary in the form of	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	extraordinary contributions, where any of the following applies:	such measures, where necessary in the form of extraordinary contributions, where any of the following applies:	extraordinary contributions, where any of the following applies:	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (4), point (a)				
198	(a) the need to repay depositors arises and the available financial means of the DGS amount to less than two-thirds of the target level;	(a) the need to repay depositors <u>or to intervene in resolution</u> arises and the available financial means of the DGS amount to less than two-thirds of the target level;	(a) the need to repay depositors arises and the available financial means of the DGS amount to less than two-thirds of the target level;	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (4), point (b)				
199	(b) the available financial means of the DGS fall below 25 % of the target level.	(b) the available financial means of the DGS fall below <u>2540 % of the target level following the financing of preventive measures, unless the repayment schedule of the institution or institutions to which preventive measures are granted foresees a reimbursement by those institutions within 12 months, resulting in the available financial means exceeding 40 %</u> of the target level.	(b) the available financial means of the DGS fall below 25 % of the target level.	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5)				
200	5. Where a credit institution is wound up in accordance with Article 32b of Directive 2014/59/EU in order to exit the market or terminate its banking activity, Member States may allow DGSs to use the available financial means for alternative measures to preserve the access of depositors to their deposits, including the transfer	5. Where a credit institution is wound up in accordance with Article 32b of Directive 2014/59/EU in order to exit the market or terminate its banking activity, Member States may <u>shall</u> allow DGSs to use the available financial means for alternative measures to preserve the access of depositors to their deposits,	5. Where a credit institution is wound up in accordance with Article 32b of Directive 2014/59/EU in order to exit the market or terminate its banking activity, Member States may allow DGSs to use the available financial means for alternative measures to preserve the access of depositors to their deposits, including the transfer	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	of assets and liabilities and a deposit book transfer, provided that the DGS confirms that the cost of the measure does not exceed the cost of repaying depositors as calculated in accordance with Article 11e of this Directive and that all the conditions laid down in Article 11d of this Directive are met.’;	including the transfer of assets and liabilities and a deposit book transfer, provided that the DGS confirms that the cost <u>where all of the measure does not exceed the cost of repaying depositors as calculated in accordance with Article 11e of this Directive and that all the conditions laid down in Article 11d of this Directive are met.’; following applies:</u>	of assets and liabilities and a deposit book transfer, provided that the DGS confirms that the cost of the measure does not exceed the cost of repaying depositors as calculated in accordance with Article 11e of this Directive and that all the conditions laid down in Article 11d of this Directive are met.’;	
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (a)				
200a		<u>(a) the DGS confirms that the cost of the measure does not exceed the cost of repaying depositors as calculated in accordance with Article 11e of this Directive;</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (b)				
200b		<u>(b) all the conditions laid down in Article 11d of this Directive are met;</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (c)				
200c		<u>(c) where the measure takes the form of a transfer of assets or liabilities, the transfer includes liabilities that take the form of one or more of the following:</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (c)(i)				
200d		<u>(i) covered deposits;</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (c)(ii)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
200e		<u>(ii) eligible deposits from natural persons and micro, small and medium-sized enterprises;</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (c)(iii)				
200f		<u>(iii) deposits that would be eligible deposits from natural persons and micro, small and medium-sized enterprises were they not made through branches located outside the Union of institutions established within the Union;</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (5), point (c)(iv)				
200g		<u>(iv) any liabilities that ranked senior to covered deposits in the national creditor hierarchy of claims in insolvency.;</u>		
Article 1, first paragraph, point (12), amending provision, numbered paragraph (6)				
200h			6. The compliance with this Article and Articles 11a to 11e shall not be considered as a current or foreseen material, factual or legal obstacle to complying in whole or in part with the requirements of Article 113(7) of Regulation (EU) No 575/2013.	
Article 1, first paragraph, point (13)				
201	(13) the following Articles 11a to 11e are inserted:	(13) the following Articles 11a to 11e are inserted:	(13) the following Articles 11a to 11e are inserted:	(13) the following Articles 11a to 11e are inserted:



	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, first paragraph				
202	Article 11a	Article 11a	Article 11a	Article 11a Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, second paragraph				
203	Preventive measures	Preventive measures	Preventive measures	Preventive measures Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1)				
204	1. Where Member States allow the use of DGS funds for preventive measures as referred to in Article 11(3), Member States shall ensure that DGSs use the available financial means for the preventive measures referred to in Article 11(3), provided that all of the following conditions are met:	1. Where Member States allow the use of DGS funds for preventive measures as referred to in Article 11(3) Member States shall ensure that DGSs use the available financial means for the preventive measures referred to in Article 11(3), provided that all of the following conditions are met:	1. Where Member States allow the use of DGS funds for preventive measures as referred to in Article 11(3), Member States shall ensure that DGSs use the available financial means for the preventive measures referred to in Article 11(3), provided that all of the following conditions are met:	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (a)				
205	(a) the request of a credit institution for the financing of such preventive measures is accompanied by a note containing measures as referred to in Article 11b;	(a) the request of a credit institution for the financing of such preventive measures is accompanied by a note containing measures as referred to in Article 11b;	(a) the request of a credit institution for the financing of such preventive measures is accompanied by a preventive measures note containing measures as referred to in Article 11b;	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (b)				
206	(b) the credit institution has consulted the competent authority	(b) the credit institution has consulted the competent authority	<i>deleted</i>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	on the measures envisaged in the note referred to in Article 11b;	on the measures envisaged in the note referred to in Article 11b;		
<i>Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (c)</i>				
207	(c) the use of preventive measures by the DGS is linked to conditions imposed on the supported credit institution, involving at least more stringent risk monitoring of the credit institution and greater verification rights for the DGS;	(c) the use of preventive measures by the DGS is linked to conditions imposed on the supported credit institution, involving at least more stringent risk monitoring of the credit institution, <u>accompanied by governance arrangements that facilitate such monitoring, and</u> greater verification rights for the DGS <u>and more frequent reporting to the competent authorities;</u>	<i>deleted</i>	
<i>Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (d)</i>				
208	(d) the use of the preventive measures by the DGS is conditional upon the credit institution's commitments to secure access to covered deposits;	(d) the use of the preventive measures by the DGS is conditional upon the credit institution's commitments to secure <u>depositors' effective</u> access to covered deposits;	(d) the use of the preventive measures by the DGS is conditional upon the credit institution's commitments to secure access to covered deposits;	
<i>Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (e)</i>				
209	(e) the affiliated credit institutions are able to pay the extraordinary contributions in accordance with Article 11(4);	(e) the affiliated credit institutions are able to pay the extraordinary contributions in accordance with Article 11(4);	(e) the affiliated credit institutions are able to pay the extraordinary contributions in accordance with Article 11(4);	(e) the affiliated credit institutions are able to pay the extraordinary contributions in accordance with Article 11(4); Text Origin: Commission Proposal
<i>Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (f)</i>				
210	(f) the credit institution complies with its obligations under this Directive and has fully reimbursed any previous preventive measure.	(f) the credit institution complies with its obligations under this Directive, <u>has not already been granted extraordinary public</u>	(f) the credit institution complies with its obligations under this Directive and has fully reimbursed <u>where applicable under</u>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>financial support in accordance with Article 32c(1), point (a), of Directive 2014/59/EU in the last five years</u> and has fully <u>complied with the reimbursement schedule or</u> reimbursed any previous <u>extraordinary public financial support or</u> preventive measure-;	any previous post preventive measure measures plan or remediation plan, including any reimbursement obligations.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (fa)				
210a		<u>(fa) the preventive measures are not used to offset losses that the credit institution or entity has incurred or is likely to incur in the near future, unless the absence of this measure leads to a disruption of financial stability.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2)				
211	2.Member States shall ensure that DGSs have monitoring systems and decision-making procedures in place that are appropriate for selecting and implementing preventive measures and monitoring affiliated risks.	2.Member States shall ensure that DGSs have monitoring systems and decision-making procedures in place that are appropriate for selecting and implementing preventive measures and monitoring affiliated risks.	2.Member States shall ensure that DGSs have monitoring systems and decision-making procedures in place that are appropriate for selecting and implementing preventive measures and monitoring affiliated risks.	2.Member States shall ensure that DGSs have monitoring systems and decision-making procedures in place that are appropriate for selecting and implementing preventive measures and monitoring affiliated risks. Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (3)				
212	3.Member States shall ensure that DGSs may implement preventive measures only where the designated authority has confirmed that all the conditions laid down in paragraph 1 have been met. The designated	3.Member States shall ensure that DGSs may implement preventive measures only where the designated authority has confirmed that all the conditions laid down in paragraph 1 have been met. The designated	3.Member States shall ensure that DGSs that are not IPS as referred to in Article 1(2), point (c) , may implement preventive measures only where the designated authority has confirmed that all the conditions	


	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	authority shall notify the competent authority and the resolution authority.	authority shall notify the competent authority and the resolution authority.	laid down in paragraph 1 have been met. The designated authority shall notify the competent authority and the resolution authority.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2a), second subparagraph				
212a		<u>Where the benefitting institution belongs to an IPS as referred to in Article 1(2), point (c), that IPS shall determine, based on the results of the least cost test referred to in Article 11e, the amount of the available financial means for preventive measures which shall be notified to the designated authority.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (3a)				
212b			For DGSs that are IPS as referred to in Article 1(2), point (c), the DGS may implement preventive measures only where the DGS has confirmed to the designated authority that all the conditions laid down in paragraph 1 have been met and that the preventive measures note satisfies all the conditions laid down in the statutory rules of the DGS.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (4)				
213	4. Member States shall ensure that the DGS which uses its available financial means for capital support measures transfers its holdings of shares or other capital instruments in the supported credit institution to	4. Member States shall ensure that the DGS which uses its available financial means for capital support measures transfers its holdings of shares or other capital instruments in the supported credit institution to	4. Member States shall ensure that the DGS which uses its available financial means for capital support measures transfers its holdings of shares or other capital instruments in the supported credit institution to	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	the private sector as soon as commercial and financial circumstances allow.	the private sector as soon as commercial and financial circumstances allow , <u>including recapitalisations, asset impairment measures and asset guarantees, only where the conditions under Article 11b are met.</u>	the private sector as soon as commercial and financial circumstances allow.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), second subparagraph				
213a		<u>Member States shall ensure that the DGS transfers its holdings of shares or other capital instruments in the supported credit institution as soon as commercial and financial circumstances allow.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2c), first subparagraph				
213b		<u>4a. EBA shall develop draft regulatory technical standards to specify the following:</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2c), first subparagraph, point (a)				
213c		<u>(a) the conditions referred to in paragraph 1, point (c);</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2c), first subparagraph, point (b)				
213d		<u>(b) the monitoring systems and decision-making procedures that DGSs are to have in place in accordance with paragraph 2;</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2c), first subparagraph, point (c)				
213e		<u>(c) taking into account the requirements set out in Article 11b, the modalities of cooperation between the resolution authorities, the designated authorities and the</u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>competent authorities under paragraphs 1 and 3 of this Article.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2c), second subparagraph				
213f		<u>EBA shall submit those draft regulatory technical standards to the Commission by ... [one year from the date of entry into force of this amending Directive].</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2c), third subparagraph				
213g		<u>Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.</u>		
Article 1, first paragraph, point (13), amending provision, twenty-first paragraph -a				
213h			5. Member States shall ensure that the supported credit institution is subjected to more stringent risk monitoring by the competent authority and greater verification rights for the DGS.	
Article 1, first paragraph, point (13), amending provision, seventh paragraph				
214	Article 11b	Article 11b	Article 11b	
Article 1, first paragraph, point (13), amending provision, eighth paragraph				
215	Note accompanying preventive measures	Note accompanying <u>Requirements for financing</u> preventive measures	Preventive measures note accompanying the request for preventive measures	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1)				


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216	1. Member States shall ensure that credit institutions which request a DGS to finance preventive measures in accordance with Article 11(3) present to the competent authority for consultation a note with measures that those credit institutions commit to undertake to ensure or restore compliance with the supervisory requirements applicable to the credit institution concerned and that are laid down in Directive 2013/36/EU and Regulation (EU) No 575/2013.	1. Member States shall ensure that credit institutions which request a DGS to finance preventive measures in accordance with Article 11(3) present to the competent authority for consultation a note with measures that those credit institutions commit to undertake to ensure or restore <u>secure</u> compliance with the <u>applicable</u> supervisory requirements applicable to the credit institution concerned and that are laid down in <u>accordance with</u> Directive 2013/36/EU and Regulation (EU) No 575/2013.	1. Member States shall ensure that credit institutions which request a DGS to finance preventive measures in accordance with Article 11(3) present submit to the DGS and the designated authority a preventive measures note containing the core information referred to in paragraph 1a. The DGS or the designated authority shall communicate the preventive measures note to the competent authority for consultation a note with measures that those credit institutions commit to undertake to ensure or restore compliance with the supervisory requirements applicable to the credit institution concerned and that are laid down in Directive 2013/36/EU and Regulation (EU) No 575/2013.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1a)				
216a			1a. The preventive measures note referred to in paragraph 1 shall include at least a preliminary diagnosis of the factors and problems that caused the financial deterioration, a confirmation that no resolution action has been taken, the commitment to secure access to covered deposits and a preliminary assessment of the suitability of the recovery options that could mitigate the risk of deterioration of the financial	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			soundness and strengthen the credit institution's capital and liquidity position.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2)				
217	2. The note referred to in paragraph 1 shall set out actions to mitigate the risk of deterioration of the financial soundness and strengthen the credit institution's capital and liquidity position.	2. The note referred to in paragraph 1 shall set out actions to mitigate the risk of deterioration of the financial soundness and strengthen the credit institution's capital and liquidity position.	<i>deleted</i>	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2a)				
217a		<u>2a. Where the financial means of a DGS are used for preventive measures in accordance with Article 11(3) of this Directive, the competent authority shall require the beneficiary credit institution to update, as applicable, the recovery plan as defined in Article 2(1), point (32), of Directive 2014/59/EU or the group recovery plan as defined in Article 2(1), point (33), of that Directive. The competent authority shall direct the supported credit institution to implement the measures referred to in Article 6(6), third subparagraph, of Directive 2014/59/EU where the conditions under Article 6(6) of that Directive are met.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (3)				
218	3. Member States shall ensure that in the event of a capital support measure, the note referred to in	3. Member States shall ensure that in the event of a capital support measure, the note referred to in	<i>deleted</i>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	paragraph 1 identifies all capital raising measures that can be implemented, including safeguards preventing outflows of funds, a forward-looking capital adequacy assessment, and a subsequent determination of the capital shortfall that the DGS has to cover.	<u>under</u> paragraph 1 identifies all capital raising measures that can be implemented, including safeguards preventing outflows of funds, a forward-looking capital adequacy assessment, and a subsequent determination of the <u>the available financial means of a DGS covers only the current</u> capital shortfall that the DGS has to cover. <u>on the basis of the following elements, as evidenced in the note:</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), first subparagraph, point (a)				
218a		<u>(a) the initial capital shortfall as identified in a Union stress test, asset quality review or equivalent exercise, or during the supervisory review and evaluation process, as confirmed by the competent authority;</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), first subparagraph, point (b)				
218b		<u>(b) capital-raising measures to be implemented within six months of submission of the business reorganisation plan;</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), first subparagraph, point (c)				
218c		<u>(c) safeguards preventing outflows of funds, including the measures referred to in paragraph 5;</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), first subparagraph, point (d)				
218d		<u>(d) where appropriate, contributions by shareholders and</u>		

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		<u>subordinated debt holders of the supported credit institution.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), second subparagraph				
218e		<u>When determining the capital shortfall, the DGS may also take into account any forward-looking capital adequacy assessment, including the capital conservation plan referred to in Article 142 of Directive 2013/36/EU.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), third subparagraph				
218f		<u>Member States shall ensure that where a credit institution is a member of an IPS as referred to in Article 1(2), point (c), the capital shortfall is determined by the IPS.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b), fourth subparagraph				
218g		<u>When determining the capital shortfall, DGS shall notify the competent authority.</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (4)				
219	4. Member States shall ensure that in the event of a liquidity support measure, the note referred to in paragraph 1 provides for a clearly specified repayment schedule by the credit institution of any funds received as part of the preventive measures.	4. Member States shall ensure that in the event of a liquidity support measure, the note referred to in paragraph 1 provides for <u>an exit strategy from the preventive measures, including</u> a clearly specified repayment schedule by the credit institution of any <u>repayable</u> funds received as part of the preventive measures. <u>That information shall not be disclosed until one year after concluding the</u>	<i>deleted</i>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u><i>exit strategy or the implementation of the remediation plan or the conclusion of the assessment under Article 11c(3).</i></u>		
<i>Article 1, first paragraph, point (13), amending provision, numbered paragraph (5)</i>				
220	5. Where relevant, Member States shall ensure that the measures envisaged in the note referred to in paragraph 1 are aligned with the capital conservation plan referred to in Article 142 of Directive 2013/36/EU.	<u><i>5. Member States shall ensure that no dividends, share buy-backs or variable remuneration are paid out and no irrevocable commitment to pay out dividends, share buy-backs or variable remuneration is undertaken by the supported credit institution. The competent authority may exceptionally partially restrict that prohibition</i></u> where relevant, <u><i>the credit institution establishes to the satisfaction of the competent authority that it is legally bound to pay out the dividends.</i></u> Member States shall ensure that the measures envisaged in the note referred to in <u><i>restrictions under this</i></u> paragraph are aligned <u><i>remain in place until the supported credit institution has reimbursed the DGS</i></u> with the capital conservation plan referred to in Article 142 of Directive 2013/36/EU <u><i>same amount used for the preventive measures.</i></u>	deleted	
<i>Article 1, first paragraph, point (13), amending provision, numbered paragraph (5a), first subparagraph</i>				
220a		<u><i>5a. Member States shall ensure that within six months of the provision of the initial financial support, the beneficiary credit</i></u>		

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		<p><u><i>institution submits a business reorganisation plan to the competent authority. Where the competent authority is not satisfied that the business reorganisation plan is credible and feasible to secure long-term viability, the preventive measures to the credit institution concerned shall be suspended, and the competent authority shall implement appropriate measures to ensure that long-term viability is secured.</i></u></p>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5a), second subparagraph				
220b		<p><u><i>By way of derogation from the first subparagraph of this paragraph, where a credit institution belongs to an IPS as referred to in Article 1(2), point (c), the business reorganisation plan shall be approved by the IPS, after consulting with the competent authority.</i></u></p>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (6)				
221	<p>6. Where the Union State aid framework is applicable, Member States shall ensure that the measures envisaged in the note referred to in paragraph 1 are aligned with the restructuring plan that the credit institution is required to submit to the Commission under that framework.</p>	<p>6. Where the Union State aid framework is applicable, Member States shall ensure that the measures envisaged in the note<u>business reorganisation plan</u> referred to in paragraph 1 are aligned<u>5a are compatible</u> with the restructuring plan that<u>of</u> the credit institution that is required to submit to<u>by</u> the Commission under that, <u>in</u></p>	<p><i>deleted</i></p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>accordance with the Union State aid</u> framework.		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (6a)				
221a		<u>6a. The competent authority shall provide the business reorganisation plan to the resolution authority. The resolution authority may examine the business reorganisation plan with a view to identifying any actions which might adversely impact the resolvability of the institution and may make recommendations to the competent authority with regard to those matters. The resolution authority shall communicate its assessment and recommendations within the timeframe set by the competent authority.</u>		
Article 1, first paragraph, point (13), amending provision, Article 11ba				
221b			Article 11ba Post preventive measures plan	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (1)				
221c			1. Member States shall ensure that, within six months after the preventive measures have been granted, the supported credit institution or the DGS submit to the competent authority a post preventive measures plan containing the information as referred to in paragraph 3.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (2)				

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221d			2.The competent authority may extend the period in paragraph 1, up to a maximum of eight months after the preventive measures have been granted.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (3)				
221e			3.Member States shall ensure that the post preventive measures plan contains the measures that the supported credit institution commits to undertake to ensure or restore compliance with the supervisory requirements applicable to the credit institution concerned and that are laid down in Directive 2013/36/EU and Regulation (EU) No 575/2013.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (4)				
221f			4.The post preventive measures plan shall include at least:	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (4)(a)				
221g			(a) in the event of a capital support measure, an identification of capital raising measures that can be implemented, including a forward-looking capital adequacy assessment, and a subsequent analysis of the capital shortfall covered by the DGS;	
Article 1, first paragraph, point (13), amending provision, Article(4), point (b)				
221h			(b) in the event of a liquidity support measure, a repayment	

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			scheme by the credit institution of any funds received as part of the preventive measures, including safeguards preventing further outflows of funds.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (5)				
221i			5. Where a capital conservation plan, established in accordance with Article 142 of Directive 2013/36/EU, applies to the credit institution, Member States shall ensure that the measures envisaged in the post preventive measures plan referred to in paragraph 1 are aligned with that capital conservation plan.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (6)				
221j			6. Where the Union State aid framework is applicable, Member States shall ensure that the measures envisaged in the post preventive measures plan referred to in paragraph 1 are aligned with the restructuring plan that the credit institution is required to submit to the Commission under that framework. When a restructuring plan is required, the period specified in paragraphs 1 and 2 may be prolonged by two months.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (7)				
221k			7. The competent authority and, where relevant, the DGS shall	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			assess the post preventive measures plan. Where relevant, the competent authority or the DGS respectively notifies the institution of its concerns and requires the amendment of the plan in a way that addresses those concerns.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (8)				
2211			8.The designated authority or the DGS shall assess the repayment scheme. Where relevant, the designated authority or the DGS notifies the institution of its concerns and requires the amendment of the scheme in a way that addresses those concerns.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (9)				
221m			9.Following the notification referred to in paragraph 7, the credit institution shall submit an amended post preventive measures plan to the competent authority and, where relevant, the DGS without undue delay. The competent authority and, where relevant, the DGS shall assess the amended post preventive measures plan and shall notify the institution within one month whether it is satisfied that the post preventive measures plan, as amended, addresses the concerns	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			notified or whether further amendment is required.	
Article 1, first paragraph, point (13), amending provision, Article 11ba, point (10)				
221n			10. Following the notification referred to in paragraph 8, the credit institution shall submit an amended repayment scheme to the designated authority or the DGS without undue delay. The designated authority or the DGS shall assess the amended repayment scheme and shall notify the institution within one month whether it is satisfied that the repayment scheme, as amended, addresses the concerns notified or whether further amendment is required.	
Article 1, first paragraph, point (13), amending provision, fifteenth paragraph				
222	Article 11c	Article 11c	Article 11c	
Article 1, first paragraph, point (13), amending provision, sixteenth paragraph				
223	Remediation plan	Remediation plan	Remediation plan	Remediation plan <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1)				
224	1. Member States shall ensure that where the credit institution fails to fulfil the commitments outlined in the note referred to in Article 11b(1), or fails to repay the amount contributed under the preventive measures at maturity, the DGS	1. Member States shall ensure that where the credit institution fails to fulfil the commitments outlined in the note referred to in Article 11b(1), or <u>the business reorganisation plan referred to in Article 11b(5a), first subparagraph,</u>	1. Member States shall ensure that, where the credit institution fails to fulfil the commitments outlined in the preventive measures note referred to in Article 11b(1), or fails to repay the amount contributed under the or the post preventive	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	informs the competent authority thereof without delay.	<u>or</u> fails to repay the amount contributed under the preventive measures at maturity <u>or to comply with the exit strategy under Article 11b(4)</u> , the DGS informs the competent authority thereof without delay.	measures at maturity plan referred to in Article 11ba , the competent authority or where relevant the DGS informs the competent designated authority thereof without delay.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1a)				
224a			1a. Member States shall ensure that, where the credit institution does not comply with its reimbursement obligations, the designated authority or the DGS informs the competent authority thereof without delay.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2)				
225	2. In the situation referred to in paragraph 1, Member States shall ensure that the competent authority requests the credit institution to submit a remediation plan describing the steps the credit institution will take to ensure or restore compliance with supervisory requirements, to ensure its long term viability and to repay the due amount contributed by the DGS to the preventive measure, as well as the associated timeframe.	2. In the situation referred to in paragraph 1, Member States shall ensure that the competent authority requests the credit institution to submit a <u>one-time</u> remediation plan <u>to the designated authority and the DGS</u> describing the steps the credit institution will take to ensure or restore <u>secure</u> compliance with supervisory requirements, to ensure its long term viability and to repay the due amount contributed by the DGS to the preventive measure, as well as the associated timeframe. <u>The designated authority and the DGS shall consult the competent authority as regards the measures envisaged in the remediation plan.</u>	2. In the situation referred to in paragraph 1 paragraphs 1 and 1a , Member States shall ensure that the competent authority requests the credit institution to submit a remediation plan describing the steps the credit institution will take to ensure or restore compliance with supervisory requirements, to ensure its long term viability and to repay the due amount contributed by the DGS to the preventive measure, as well as the associated timeframe.:	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2a)				

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225a			a) either to revise the post preventive measures plan referred to in Article 11ba, when due to changed circumstances it is reasonable to revise the post preventive measures plan to allow the credit institution to restore its long-term viability;	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2b)				
225b			b) or to submit a remediation plan describing the steps the credit institution will take to ensure or restore compliance with supervisory requirements, to ensure its long-term viability and to ensure the repayment of funds received, when there is no valid ground for not being compliant with the initial post preventive measures plan.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (3)				
226	3. Where the competent authority is not satisfied that the remediation plan is credible or feasible, the DGS shall not grant any further preventive measures to that credit institution.	3. Where the competent authority is not satisfied that the remediation plan is credible or feasible <u>or where the credit institutions fails to comply with the remediation plan</u> , the DGS shall not grant any further preventive measures to that credit institution <u>and the relevant authorities shall carry out an assessment of whether the institution is failing or is likely to fail, in accordance with Article 32 of Directive 2014/59/EU.</u>	3. Where the competent authority is not satisfied that the remediation plan is credible or feasible, the DGS shall not grant any further preventive measures to that credit institution.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (4)				

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227	4.By ... [OP – please insert the date = 42 months after the date of entry into force of this Directive] the EBA shall issue guidelines setting elements of the note accompanying the preventive measures referred to in Article 11b(1) and the remediation plan referred to in paragraph 1 of this Article.	4.By ... [OP – please insert the date = 42 24 months after the date of entry into force of this Directive] the EBA shall issue guidelines setting elements of the note <u>business reorganisation plan</u> accompanying the preventive measures referred to in Article 11b(1) <u>(3) to (5a)</u> and the remediation plan referred to in paragraph 1 of this Article.	<i>deleted</i>	
Article 1, first paragraph, point (13), amending provision, twenty-first paragraph				
228	Article 11d	Article 11d	Article 11d	Article 11d Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, twenty-second paragraph				
229	Transparency of marketing process in alternative measures	Transparency of marketing process in Alternative measures	Transparency of marketing process in alternative measures	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1)				
230	1. Where Member States allow the use of DGS funds for the alternative measures referred to in Article 11(5), they shall ensure that when DGSs finance such measures the credit institutions market, or make arrangements for the marketing of, the assets, rights and liabilities those credit institutions intend to transfer. Without prejudice to the Union State aid framework, such marketing shall comply with all of the following:	1. Where Member States allow <u>shall enable</u> the use of DGS funds for the alternative measures referred to in Article 11(5), they . <u>Member States</u> shall ensure that when DGSs finance such measures the credit institutions market, or make arrangements for the marketing of, the assets, rights and liabilities those credit institutions intend to transfer. Without prejudice to the Union State aid framework, such marketing shall comply with all of the following:	1. Where Member States allow the use of DGS funds for the alternative measures referred to in Article 11(5), they shall ensure that when DGSs finance such measures the credit institutions or the relevant national authority market, or make arrangements for the marketing of, the assets, rights and liabilities those credit institutions intend to transfer. Without prejudice to the Union State aid framework, such marketing shall comply with all of the following:	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (a)				

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231	(a) the marketing is open and transparent and does not misrepresent the assets, rights and liabilities that are to be transferred;	(a) the marketing is open and transparent and does not misrepresent the assets, rights and liabilities that are to be transferred;	(a) the marketing is open and transparent and does not misrepresent the assets, rights and liabilities that are to be transferred;	(a) the marketing is open and transparent and does not misrepresent the assets, rights and liabilities that are to be transferred; Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (b)				
232	(b) the marketing does not favour, nor discriminate between, potential purchasers and does not confer any advantages on a potential purchaser;	(b) the marketing does not favour, nor discriminate between, potential purchasers and does not confer any advantages on a potential purchaser;	(b) the marketing does not favour, nor discriminate between, potential purchasers and does not confer any advantages on a potential purchaser;	(b) the marketing does not favour, nor discriminate between, potential purchasers and does not confer any advantages on a potential purchaser; Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (c)				
233	(c) the marketing is free from any conflict of interest;	(c) the marketing is free from any conflict of interest;	(c) the marketing is free from any conflict of interest;	(c) the marketing is free from any conflict of interest; Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (d)				
234	(d) the marketing takes account of the need to implement a rapid solution taking into account the deadline laid down in Article 3(2), second subparagraph, for the determination referred to in Article 2(1), point (8)(a);	(d) the marketing takes account of the need to implement a rapid solution taking into account the deadline laid down in Article 3(2), second subparagraph, for the determination referred to in Article 2(1), point (8)(a);	(d) the marketing takes account of the need to implement a rapid solution taking into account the deadline laid down in Article 3(2), second subparagraph, for the determination referred to in Article 2(1), point (8)(a);	(d) the marketing takes account of the need to implement a rapid solution taking into account the deadline laid down in Article 3(2), second subparagraph, for the determination referred to in Article 2(1), point (8)(a); Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (e)				
235	(e) the marketing aims at maximising, as much as possible,	(e) the marketing aims at maximising, as much as possible,	(e) the marketing aims at maximising, as much as possible,	(e) the marketing aims at maximising, as much as possible,

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	the sale price for the assets, rights and liabilities concerned.	the sale price for the assets, rights and liabilities concerned.	the sale price for the assets, rights and liabilities concerned.	the sale price for the assets, rights and liabilities concerned. Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1a)				
235a		<u><i>1a. Member States shall ensure that, where the DGS is used in accordance with Article 11(5) with respect to a credit institution, and provided that such action ensures that natural persons and micro, small and medium-sized enterprises continue to have access to their deposits, to prevent them from bearing losses, the DGS to which that credit institution is affiliated shall contribute the following amounts:</i></u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1a), point (a)				
235b		<u><i>(a) the amount necessary to cover the difference between the value of the covered deposits and of the liabilities with the same or a higher priority ranking, and the total value of the assets which are to be transferred to a recipient; and</i></u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1a), point (b)				
235c		<u><i>(b) where relevant, an amount necessary to ensure the capital neutrality of the recipient following the transfer.</i></u>		
Article 1, first paragraph, point (13), amending provision, twenty-fourth paragraph				

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236	Article 11e	Article 11e	Article 11e	Article 11e Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, twenty-fifth paragraph				
237	Least cost test	Least cost test	Least cost test	Least cost test Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1)				
238	1. When considering the use of DGS funds for the measures referred to in Article 11(2), (3) or (5), Member States shall ensure that DGSs make a comparison of the following:	1. When considering the use of DGS funds for the measures referred to in Article 11(2), (3) or (5), Member States shall ensure that DGSs make a comparison of the following:	1. When considering the use of DGS funds for the measures referred to in Article 11(2), (3) or (5), Member States shall ensure that DGSs make a comparison of the following:	1. When considering the use of DGS funds for the measures referred to in Article 11(2), (3) or (5), Member States shall ensure that DGSs make a comparison of the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (a)				
239	(a) the estimated cost for the DGS to finance the measures referred to in Article 11 (2), (3) or (5);	(a) the estimated cost for the DGS to finance the measures referred to in Article 11 (2), (3) or (5);	(a) the estimated cost for the DGS to finance the measures referred to in Article 11 (2), (3) or (5);	(a) the estimated cost for the DGS to finance the measures referred to in Article 11 (2), (3) or (5); Text Origin: Commission Proposal
Article 1, first paragraph, point (13), amending provision, numbered paragraph (1), point (b)				
240	(b) the estimated cost of repaying depositors in accordance with Article 8(1).	(b) the estimated cost of repaying depositors in accordance with Article 8(1).	(b) the estimated cost for the DGS of repaying depositors in accordance with Article 8(1) 8 and under the condition referred to in paragraph 2, point (b1)(ii), the estimated losses that deposits referred to in Article 108, paragraph 1, point (b) and (c) of Directive 2014/59/EU would have	

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			borne in the liquidation of the entity under normal insolvency proceedings.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2)				
241	2.For the comparison referred to in paragraph 1, the following shall apply:	2.For the comparison referred to in paragraph 1, the following shall apply:	2.For the comparison referred to in paragraph 1, the following shall apply:	2.For the comparison referred to in paragraph 1, the following shall apply: <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (a)				
242	(a) for the estimation of the costs referred to in paragraph 1, point (a), the DGS shall take into account the expected earnings, operational expenses and potential losses related to the measure;	(a) for the estimation of the costs referred to in paragraph 1, point (a), the DGS shall take into account the expected earnings, operational expenses and potential losses related to the measure;	(a) for the estimation of the costs referred to in paragraph 1, point (a), the DGS shall take into account the expected earnings, operational expenses and potential losses related to the measure;	(a) for the estimation of the costs referred to in paragraph 1, point (a), the DGS shall take into account the expected earnings, operational expenses and potential losses related to the measure; <small>Text Origin: Commission Proposal</small>
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (b)				
243	(b) for the measures referred to in Article 11(2) and (5), the DGS shall base its estimation of the cost of repaying depositors, as referred to in paragraph 1, point (b), on the valuation of the credit institution's assets and liabilities referred to in Article 36(1) of Directive 2014/59/EU and the estimate referred to in Article 36(8) of that Directive;	(b) for the measures referred to in Article 11(2) and (5), the DGS shall base its estimation of the cost of repaying depositors, as referred to in paragraph 1, point (b), on the valuation of the credit institution's assets and liabilities referred to in Article 36(1) of Directive 2014/59/EU and the estimate referred to in Article 36(8) of that Directive;	<i>deleted</i>	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (ba)				

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243a			(b1) for the estimation of the costs referred to in paragraph 1, point (b):	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (c)				
244	(c) for the measures referred to in Article 11(2), (3) and (5), when estimating the cost of repaying depositors, as referred to in paragraph 1, point (b), the DGS shall take into account the expected ratio of recoveries, the cost for the replenishment of the DGS that is to be borne by credit institutions that are members of the DGS, and the potential additional cost of funding for the DGS;	(c) for the measures referred to in Article 11(2), (3) and (5), when estimating the cost of repaying depositors, as referred to in paragraph 1, point (b), the DGS shall take into account the expected ratio of recoveries, the cost for the replenishment of the DGS that is to be borne by credit institutions that are members of the DGS, and the potential additional cost of funding for the DGS <u>and the possible cost for the DGS arising from potential economic and financial instability, including the need to use additional funds, within the DGS mandate, to protect depositors and financial stability, and to prevent contagion;</u>	(c)(a) for the measures referred to in Article 11(2), (3) and (5), when estimating the cost for the DGS of repaying depositors, as referred to in paragraph 1, point (b) in accordance with Article 8 , the DGS shall take into account the expected ratio of recoveries, the cost for the replenishment of the DGS that is to be borne by credit institutions that are members of the DGS, and the potential additional cost of funding and operational expenses for the DGS. When estimating the cost of repaying depositors, the DGS shall multiply the expected ratio of recoveries by 85 %;	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (b)				
244a			(b) when estimating the losses for deposits referred to in Article 108, paragraph 1, point (b) and (c) of Directive 2014/59/EU, the DGS shall take into account the expected ratio and timeline of recoveries. The DGS shall only take these losses into account provided that the access to these deposits is fully maintained when	

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			applying the measures referred to in Article 11(2), (3) or (5).	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (c)				
244b			(c) for measures referred to in Article 11(2), the assessment shall be based on the valuation of the credit institution's assets and liabilities referred to in Article 36(1) of Directive 2014/59/EU and the estimate referred to in Article 36(8) of that Directive;	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (2), point (d)				
245	(d) for the measures referred to in Article 11(3), when estimating the cost of repaying depositors, the DGS shall multiply the estimated ratio of recoveries calculated in accordance with the methodology referred to in paragraph 5, point b, by 85 %.	(d) for the measures referred to in Article 11(3), when estimating the cost of repaying depositors, the DGS shall multiply the estimated ratio of recoveries calculated in accordance with the methodology referred to in paragraph 5, point b, by 85 %.	<i>deleted</i>	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (3)				
246	3. Member States shall ensure that the amount used to finance the resolution of credit institutions, as referred to in Article 11(2), for the preventive measures referred to in Article 11(3), or for the alternative measures referred to in Article 11(5), does not exceed the amount of covered deposits at the credit institution.	3. Member States shall ensure that the amount used to finance the resolution of credit institutions, as referred to in Article 11(2), for the preventive measures referred to in Article 11(3), or for the alternative measures referred to in Article 11(5), does not exceed the amount of covered deposits at the credit institution.	<i>deleted</i>	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (4)				

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247	4. Member States shall ensure that the competent and resolution authorities provide the DGS with all information necessary for the comparison referred to in paragraph 1. Member States shall ensure that the resolution authority provides the DGS with the estimated cost of the DGS contribution to resolution of a credit institution as referred to in Article 11(2).	4. Member States shall ensure that the competent and resolution authorities provide the DGS with all information necessary for the comparison referred to in paragraph 1. Member States shall ensure that the resolution authority provides the DGS with the estimated cost of the DGS contribution to resolution of a credit institution as referred to in Article 11(2).	4. Member States shall ensure that the competent authorities and the resolution authorities provide the DGS with all information necessary for the comparison referred to in paragraph 1. Member States shall ensure that the resolution authority provides the DGS with the estimated cost of the DGS contribution to resolution of a credit institution as referred to in Article 11(2).	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (4), second paragraph				
247a			For the calculation of the counterfactual referred to in paragraph 1, point (b), in the case of preventive measures, the methodology referred to in point (b) shall take into account the importance of preventive measures for the statutory or contractual mandate of the DGS, including DGSs that are IPS as referred to in Article 1(2), point (c), as well as the value of a jointly used corporate trademark.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (4a)				
247b		<u><i>4a. As soon as possible after performing alternative measures, Member States shall ensure that the DGS shares with the competent authority, the resolution authority and the designated authority a summary of the core elements of the calculation made pursuant to</i></u>		

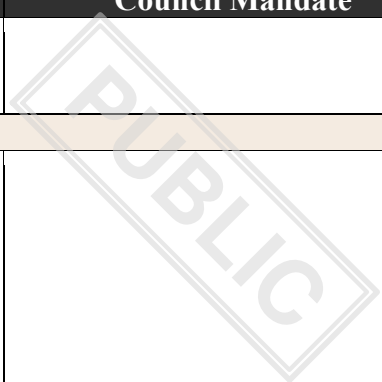
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u><i>this Article. That summary shall in particular comprise the net recovery rate derived from the estimated cost of repaying depositors for the DGS and a broad justification of the related underlying assumptions.</i></u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph				
248	5.The EBA shall develop draft regulatory technical standards to specify:	5.The EBA, <u><i>taking into account the regulatory technical standards adopted pursuant to Article 36(16) of Directive 2014/59/EU</i></u> , shall develop draft regulatory technical standards to specify:	5.The EBA shall develop draft regulatory technical standards to specify:	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph, point (a)				
249	(a) the methodology for the calculation of the estimated cost referred to in paragraph 1, point (a), which shall take into account the specific features of the measure concerned;	(a) the methodology for the calculation of the estimated cost referred to in paragraph 1, point (a), which shall take into account the specific features of the measure concerned;	(a) the methodology for the calculation of the estimated cost referred to in paragraph 1, point (a), which shall take into account the specific features of the measure concerned;	(a) the methodology for the calculation of the estimated cost referred to in paragraph 1, point (a), which shall take into account the specific features of the measure concerned; <u>Text Origin: Commission Proposal</u>
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph, point (b)				
250	(b) the methodology for the calculation of the estimated cost of repaying depositors referred to in paragraph 1, point (b), including the estimated ratio of recoveries referred to in paragraph 2, point (c);	(b) the methodology for the calculation of the estimated cost of repaying depositors referred to in paragraph 1, point (b), including the estimated ratio of recoveries referred to in paragraph 2, point (c), <u><i>the potential additional cost of funding for the DGS and the possible cost for the DGS</i></u>	(b) the methodology for the calculation of the estimated cost of repaying depositors cost for the DGS and the losses that deposits referred to in Article 108 , paragraph 1, point (b); and (c) of Directive 2014/59/EU would have borne in the liquidation of the entity under normal insolvency	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>arising from potential economic and financial instability, including the need to use additional funds, within the DGS mandate, to protect depositors and financial stability, and to prevent contagion;</u>	estimated ratio proceedings including the expected ratios of recoveries referred to in paragraph 2, point (e) (b), (i) and (ii) ;	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph, point (c)				
251	(c) the way to account, in the methodologies referred to in points (a), (b) and (c), where relevant, for the change of value of money due to potential accrued earnings over time.	(c) the way to account, in the methodologies referred to in points (a), (b) and (c), where relevant, for the change of value of money due to potential accrued earnings over time.	(c) the way to account, in the methodologies referred to in paragraph 2 points (a), (b) and (e) and (b) , where relevant, for the change of value of money due to potential accrued earnings over time.	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph a				
251a		<u>For the calculation of the potential additional cost for the DGS referred to in the first subparagraph, point (b), the methodology shall factor in:</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph a, point (a)				
251b		<u>(a) the administrative costs linked to the process of repayment;</u>		
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), first subparagraph a, point (b)				
251c		<u>(b) the administrative costs of levying contributions pursuant to Article 10(8) should such contributions be needed to repay the depositors, and the costs of mobilising alternative funding arrangements pursuant to Article 10(9) should such arrangements be mobilised.</u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), second subparagraph				
252	For the calculation of the estimated cost of repaying depositors as referred to in paragraph 1, point (b), in the case of preventive measures, the methodology referred to in point (b) shall take into account the importance of preventive measures for the statutory or contractual mandate of the DGS, including IPS referred to in Article 1(2), point (c).	For the calculation of the estimated cost of repaying depositors as referred to in paragraph 1, point (b), in the case of preventive measures <u>referred to in Article 11(2), (3) or (5)</u> , the methodology referred to in point (b) shall take into account <u>contagion effects, economic and financial risks and any reputational damages for the banking system, including, where relevant, the protection of the joint trademark, and</u> the importance of preventive measures for the statutory or contractual mandate of the DGS, including IPS referred to in Article 1(2), point (c).	<i>deleted</i>	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), third subparagraph				
253	The EBA shall submit those draft regulatory technical standards to the Commission by ...[OP – please insert the date= 12 months after the date of entry into force of this Directive].	The EBA shall submit those draft regulatory technical standards to the Commission by ...[OP – please insert the date= 12 months after the date of entry into force of this Directive].	The EBA shall submit those draft regulatory technical standards to the Commission by ...[OP – please insert the date= 12 months after the date of entry into force of this amending Directive].	
Article 1, first paragraph, point (13), amending provision, numbered paragraph (5), fourth subparagraph				
254	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.?’;	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.?’;	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.?’;	Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.?’;

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (13a)				
254a		<u><i>(13a) Article 13 is replaced by the following:</i></u>	(13a) In Article 13, the first subparagraph of paragraph 2 is replaced by the following:	
Article 1, first paragraph, point (13a), amending provision, first paragraph				
254b		<u><i>1. The contributions to DGSs referred to in Article 10 shall be based on the amount of covered deposits and the degree of risk incurred by the respective members of any single DGS.</i></u>		
Article 1, first paragraph, point (13a), amending provision, second paragraph				
254c		<u><i>Member States may provide for lower contributions for low-risk sectors of credit institutions affiliated to a DGS which are regulated under national law.</i></u>		
Article 1, first paragraph, point (13a), amending provision, third paragraph				
254d		<u><i>Member States may decide that members of an IPS pay lower contributions to the DGS.</i></u>		
Article 1, first paragraph, point (13a), amending provision, fourth paragraph				
254e		<u><i>Member States may allow the central body and all credit institutions permanently affiliated to the central body as referred to in Article 10(1) of Regulation (EU) No 575/2013 to be subject as a whole to the risk weight determined</i></u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<i><u>for the central body and its affiliated institutions on a consolidated basis.</u></i>		
Article 1, first paragraph, point (13a), amending provision, fifth paragraph				
254f		<i><u>Member States may decide that credit institutions pay a minimum contribution, irrespective of the amount of their covered deposits.</u></i>		
Article 1, first paragraph, point (13a), amending provision, first paragraph				
254g		<i><u>2. DGSs may use their own risk-based methods for determining and calculating the risk-based contributions by their members. The calculation of contributions shall be proportional to the risk of the members and shall take due account of the risk profiles of the various business models. Those methods may also take into account the asset side of the balance sheet and risk indicators, such as capital adequacy, asset quality and liquidity.</u></i>	2.DGSs may use their own risk-based methods for determining and calculating the risk-based contributions by their members. The calculation of contributions shall be proportional to the risk of the members and shall take due account of the risk profiles of the various business models, including the potential recourse to Article 109(2b) of Directive 2014/59/EU for the resolution of one of its members. Those methods may also take into account the asset side of the balance sheet and risk indicators, such as capital adequacy, asset quality and liquidity.	TM 6.02.2025: to be moved to political lines.
Article 1, first paragraph, point (13a), amending provision, seventh paragraph				
254h		<i><u>Each method shall be approved by the competent authority in cooperation with the designated</u></i>		



	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<u>authority. EBA shall be informed of the methods approved.</u>		
Article 1, first paragraph, point (13a), amending provision, eighth paragraph				
254i		<u>3. In order to ensure the consistent application of this Directive, EBA shall develop draft regulatory technical standards to specify methods for calculating the contributions to DGSs in accordance with paragraphs 1 and 2 of this Article.</u>		
Article 1, first paragraph, point (13a), amending provision, ninth paragraph				
254j		<u>EBA shall submit those draft regulatory technical standards to the Commission by ... [12 months from the date of entry into force of this amending Directive].</u>		
Article 1, first paragraph, point (13a), amending provision, tenth paragraph				
254k		<u>Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the first subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010.;</u>		
Article 1, first paragraph, point (14)				
255	(14) Article 14 is amended as follows:	(14) Article 14 is amended as follows:	(14) Article 14 is amended as follows:	(14) Article 14 is amended as follows:

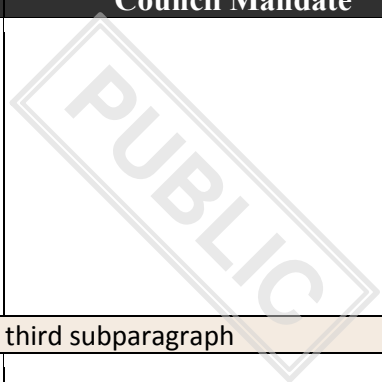
	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (14)(a)				
256	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (14)(a), amending provision, numbered paragraph (1)				
257	‘ 1. Member States shall ensure that DGSs cover the depositors at branches set up by their member credit institutions in other Member States and depositors located in Member States where their member credit institutions exercise the freedom to provide services as referred to in Title V, Chapter 3, of Directive 2013/36/EU.; ’	‘ 1. Member States shall ensure that DGSs cover the depositors at branches set up by their member credit institutions in other Member States and depositors located in Member States where their member credit institutions exercise the freedom to provide services as referred to in Title V, Chapter 3, of Directive 2013/36/EU.; ’	‘ 1. Member States shall ensure that DGSs cover the depositors at branches set up by their member credit institutions in other Member States and depositors located in Member States where at their member credit institutions exercise exercising the freedom to provide services as referred to in Title V, Chapter 3, of Directive 2013/36/EU where these depositors make use of these services in a different Member State. ’; ’	
Article 1, first paragraph, point (14)(b)				
258	(b) in paragraph 2, the following subparagraph is added:	(b) in paragraph 2, the following subparagraph is added:	(b) in paragraph 2, the following subparagraph is added:	(b) in paragraph 2, the following subparagraph is added: Text Origin: Commission Proposal
Article 1, first paragraph, point (14)(b), amending provision, first paragraph				
259	‘	‘	‘	‘

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	By way of derogation from the first subparagraph, Member States shall ensure that a DGS of the home Member State may decide to repay depositors at branches directly where all of the following applies:	By way of derogation from the first subparagraph, Member States shall ensure that a DGS of the home Member State may decide to repay depositors at branches directly where all of the following applies:	By way of derogation from the first subparagraph, Member States shall ensure that a DGS of the home Member State may decide to repay depositors at branches directly where all of the following applies:	By way of derogation from the first subparagraph, Member States shall ensure that a DGS of the home Member State may decide to repay depositors at branches directly where all of the following applies: <i>Text Origin: Commission Proposal</i>
Article 1, first paragraph, point (14)(b), amending provision, first paragraph, point (i)				
260	(i) the administrative burden and cost of such repayment is lower than the repayment by a DGS of the host Member State;	(i) the administrative burden and cost of such repayment is lower than the repayment by a DGS of the host Member State;	(i) the administrative burden and cost of such repayment is lower than the repayment by a DGS of the host Member State;	(i) the administrative burden and cost of such repayment is lower than the repayment by a DGS of the host Member State; <i>Text Origin: Commission Proposal</i>
Article 1, first paragraph, point (14)(b), amending provision, first paragraph, point (ii)				
261	(ii) the DGS of the home Member State ensures that the depositors are not worse off than where the reimbursement would have been conducted in accordance with the first subparagraph.;	(ii) the DGS of the home Member State ensures that the depositors are not worse off than where the reimbursement would have been conducted in accordance with the first subparagraph.;	(ii) the DGS of the home Member State ensures that the depositors are not worse off than where the reimbursement would have been conducted in accordance with the first subparagraph.;	
Article 1, first paragraph, point (14)(b), amending provision, first paragraph, point (ia)				
261a		<i><u>(ia) the repayment is made in the same currency as it would have been if the reimbursement had been conducted in accordance with the first subparagraph.;</u></i>		
Article 1, first paragraph, point (14)(c)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
262	(c) the following paragraphs 2a and 2b are inserted:	(c) the following paragraphs 2a and 2b are inserted:	(c) the following paragraphs 2a and 2b are inserted:	(c) the following paragraphs 2a and 2b are inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (14)(c), amending provision, numbered paragraph (2a)				
263	2a. Member States shall ensure that a DGS of a host Member State may, subject to an agreement with a DGS of a home Member State, act as the point of contact for depositors at credit institutions that exercise the freedom to provide services as referred to in Title V, Chapter 3, of Directive 2013/36/EU, and shall be compensated for the costs incurred.	2a. Member States shall ensure that a DGS of a host Member State may, subject to an agreement with a DGS of a home Member State, act as the point of contact for depositors at credit institutions that exercise the freedom to provide services as referred to in Title V, Chapter 3, of Directive 2013/36/EU, and shall be compensated for the costs incurred.	2a. Member States shall ensure that, a DGS of a host Member State may, subject to an agreement with a DGS of a home Member State, act as the point of contact for depositors at credit institutions that exercise the freedom to provide services as referred to in Title V, Chapter 3, of Directive 2013/36/EU, and shall be compensated by the DGS of the home Member State for the costs incurred.	
Article 1, first paragraph, point (14)(c), amending provision, numbered paragraph (2b)				
264	2b. In the cases referred to in paragraphs 2 and 2a, Member States shall ensure that the DGS of the home Member State and the DGS of the host Member State concerned have an agreement in place on the payout terms and conditions, including on the compensation of any costs incurred, the contact point for depositors, the timeline and the payment method.;	2b. In the cases referred to in paragraphs 2 and 2a, Member States shall ensure that the DGS of the home Member State and the DGS of the host Member State concerned have an agreement in place on the payout terms and conditions, including on the compensation of any costs incurred, the contact point for depositors, the timeline and the payment method. <u><i>The DGS of a home Member State shall provide the DGS of the host Member State with information on the number of depositors, the amount of covered</i></u>	2b. In the cases referred to in paragraphs 2 and 2a paragraph 2 , Member States shall ensure that the DGS of the home Member State and the DGS of the host Member State concerned have an agreement in place on the payout terms and conditions, including on the compensation of any costs incurred, the contact point for depositors, the timeline and the payment method.?’;	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
		<i>deposits and possible relevant changes thereto.</i> ;		
Article 1, first paragraph, point (14)(d)				
265	(d) paragraph 3 is replaced by the following:	(d) paragraph 3 is replaced by the following:	(d) paragraph 3 is replaced by the following:	(d) paragraph 3 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (14)(d), amending provision, numbered paragraph (3)				
266	3. Member States shall ensure that where a credit institution ceases to be member of a DGS and joins a DGS of another Member State, or if some of the credit institution's activities are transferred to a DGS of another Member State, the DGS of origin shall transfer to the receiving DGS the contributions due for the last 12 months preceding the change of DGS membership, with the exception of the extraordinary contributions referred to in Article 10(8).;	3. Member States shall ensure that where a credit institution ceases to be member of a DGS and joins a DGS of another Member State, or if some of the credit institution's activities are transferred to a DGS of another Member State, the DGS of origin shall transfer to the receiving DGS <i>the contributions due for the last 12 months preceding the change of DGS membership, with the exception of an amount that reflects the additional potential liabilities borne by the receiving DGS as a result of the extraordinary contributions referred to in Article 10(8) transfer, taking into account the impact of the transfer on the financial situation of both the receiving DGS and the DGS of origin relative to the risks they cover.</i> ;	3. Member States shall ensure that where, a credit institution ceases to be member of a DGS and joins a DGS of another Member State DGS , or if some of the credit institution's activities are transferred to a DGS of another Member State DGS , the DGS of origin shall transfer to the receiving DGS the contributions due for the last 12 months preceding the change of DGS membership or transfer of activities, in proportion to the amount of covered deposits transferred , with the exception of the extraordinary contributions referred to in Article 10(8).;	
Article 1, first paragraph, point (14)(d), amending provision, numbered paragraph (1), second subparagraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
266a		<u><i>EBA shall develop draft regulatory technical standards to specify the methodology for the calculation of the amount to be transferred to ensure a neutral impact of the transfer on the financial situation of both DGSs relative to the risks they cover.</i></u>		
Article 1, first paragraph, point (14)(d), amending provision, numbered paragraph (1), third subparagraph				
266b		<u><i>EBA shall submit those draft regulatory technical standards to the Commission by ... [12 months from the date of entry into force of this amending Directive].</i></u>		
Article 1, first paragraph, point (14)(d), amending provision, numbered paragraph (1), fourth subparagraph				
266c		<u><i>Power is delegated to the Commission to supplement this Directive by adopting the regulatory technical standards referred to in the second subparagraph of this paragraph in accordance with Articles 10 to 14 of Regulation (EU) No 1093/2010 of the European Parliament and of the Council.';</i></u>		
Article 1, first paragraph, point (14)(e)				
267	(e) the following paragraph 3a is inserted:	(e) the following paragraph 3a is inserted:	(e) the following paragraph 3a is inserted:	(e) the following paragraph 3a is inserted: <u>Text Origin: Commission Proposal</u>
Article 1, first paragraph, point (14)(e), amending provision, numbered paragraph (3a)				



	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
268	3a. For the purposes of paragraph 3, Member States shall ensure that the DGS of origin transfers the amount referred to in that paragraph within 1 month from the change of DGS membership.;	3a. For the purposes of paragraph 3, Member States shall ensure that the DGS of origin transfers the amount referred to in that paragraph within 1 month from the change of DGS membership.;	3a. For the purposes of paragraph 3, Member States shall ensure that the DGS of origin transfers at the request of the receiving DGS the amount referred to in that paragraph within 1 month from the change of DGS membership.;	
Article 1, first paragraph, point (14)(f)				
269	(f) the following paragraph 9 is added:	(f) the following paragraph 9 is added:	(f) the following paragraph 9 is added:	(f) the following paragraph 9 is added: Text Origin: Commission Proposal
Article 1, first paragraph, point (14)(f), amending provision, numbered paragraph (9)				
270	9. The EBA shall issue guidelines on how the EBA sees the respective roles of home and host DGSs as referred to in paragraph 2, first subparagraph, and containing a list of circumstances and conditions under which a DGS of the home Member State should be able to decide to reimburse depositors at branches located in another Member State as laid down paragraph 2, third subparagraph.;	9. <u>By ... [24 months from the date of entry into force of this amending Directive],</u> the EBA shall issue guidelines on how the EBA sees the respective roles of home and host DGSs as referred to in paragraph 2, first subparagraph, and containing <u>including</u> a list of circumstances and conditions under which a DGS of the home Member State should be able to decide to reimburse <u>reimburses</u> depositors at branches located in another Member State as laid down paragraph 2, third subparagraph.;	9. The EBA shall issue guidelines on how the EBA sees the respective roles of the DGSs Member States as referred to in paragraph 2, first subparagraph, and containing a list of circumstances and conditions under which a DGS of the home Member State should be able to decide to reimburse depositors at branches located in another Member State as laid down in paragraph 2, third subparagraph.;	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (15)				
271	(15) Article 15 is replaced by the following:	(15) Article 15 is replaced by the following:	(15) Article 15 is replaced by the following:	(15) Article 15 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (15), amending provision, first paragraph				
272	Article 15	Article 15	Article 15	Article 15 Text Origin: Commission Proposal
Article 1, first paragraph, point (15), amending provision, second paragraph				
273	Branches of credit institutions that are established in third countries	Branches of credit institutions that are established in third countries	Branches of credit institutions that are established in third countries	Branches of credit institutions that are established in third countries Text Origin: Commission Proposal
Article 1, first paragraph, point (15), amending provision, third paragraph				
274	Member States shall require branches of credit institutions that have their head office outside the Union to join a DGS within their territory before they allow such branches to take eligible deposits in those Member States.;	Member States shall require branches of credit institutions that have their head office outside the Union to join a DGS within their territory before they allow such branches to take eligible deposits in those Member States.;	Member States shall require branches of credit institutions that have their head office outside the Union to join a DGS within their territory before they allow such branches to take eligible deposits in those Member States.?’;	Member States shall require branches of credit institutions that have their head office outside the Union to join a DGS within their territory before they allow such branches to take eligible deposits in those Member States.;; Text Origin: Commission Proposal
Article 1, first paragraph, point (15), amending provision, third paragraph a				
274a		<u>Member States shall ensure that such branches contribute to the DGS, in accordance with Article 13.’;</u>		

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (16)				
275	(16) the following Article 15a is inserted:	(16) the following Article 15a is inserted:	(16) the following Article 15a is inserted:	(16) the following Article 15a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (16), amending provision, first paragraph				
276	Article 15a	Article 15a	Article 15a	Article 15a Text Origin: Commission Proposal
Article 1, first paragraph, point (16), amending provision, second paragraph				
277	Member credit institutions that have branches in third countries	Member credit institutions that have branches in third countries	Member credit institutions that have branches in third countries	Member credit institutions that have branches in third countries Text Origin: Commission Proposal
Article 1, first paragraph, point (16), amending provision, third paragraph				
278	Member States shall ensure that DGSs do not cover depositors at branches that have been set up in third countries by their member credit institutions, except where, subject to the approval of the designated authority, those DGSs raise corresponding contributions from the credit institutions concerned.;	Member States shall ensure that DGSs do not cover depositors at branches that have been set up in third countries by their member credit institutions, except where, subject to the approval of the designated authority, those DGSs raise corresponding contributions from the credit institutions concerned.;	Member States shall ensure that DGSs do not cover depositors at branches that have been set up in third countries by their member credit institutions, except where, subject to the approval of the designated authority, those DGSs raise corresponding contributions from the credit institutions concerned.;	
Article 1, first paragraph, point (16), amending provision, third paragraph a				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
278a		<u><i>EBA shall issue guidelines specifying the circumstances in which designated authorities should approve the coverage of depositors at branches that have been set up in third countries by DGSs' member credit institutions.</i></u>		
Article 1, first paragraph, point (16), amending provision, third paragraph b				
278b			In derogation of the first subparagraph, Member States may provide that DGSs cover depositors at branches that have been set up in third countries by their member credit institutions under the condition that those DGSs raise corresponding contributions from the credit institutions concerned and subject to the approval of the designated authority.	
Article 1, first paragraph, point (17)				
279	(17) Article 16 is amended as follows:	(17) Article 16 is amended as follows:	(17) Article 16 is amended as follows:	(17) Article 16 is amended as follows: <u>Text Origin: Commission Proposal</u>
Article 1, first paragraph, point (17)(a)				
280	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following:	(a) paragraph 1 is replaced by the following: <u>Text Origin: Commission Proposal</u>

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
Article 1, first paragraph, point (17)(a), amending provision, numbered paragraph (1), first subparagraph				
281	<p>1. Member States shall ensure that credit institutions provide actual and intending depositors with the information those depositors need to identify the DGSs of which the credit institution and its branches are members within the Union. Credit institutions shall provide that information in the form of an information sheet prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX of the European Parliament and of the Council [ESAP Regulation]***.</p>	<p>1. Member States shall ensure that credit institutions provide actual and intending depositors with the information those depositors need to identify the DGSs of which the credit institution and its branches are members within the Union. Credit institutions shall provide that information in the form of an information sheet prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX of the European Parliament and of the Council [ESAP Regulation]***.</p>	<p>1. Member States shall ensure that credit institutions provide actual and intending depositors with the information those depositors need to identify the DGSs of which the credit institution and its branches are members within the Union. Credit institutions shall provide that information in the form of an information sheet prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX of the European Parliament and of the Council [ESAP Regulation]***.</p>	<p>1. Member States shall ensure that credit institutions provide actual and intending depositors with the information those depositors need to identify the DGSs of which the credit institution and its branches are members within the Union. Credit institutions shall provide that information in the form of an information sheet prepared in a data extractable format as defined in Article 2, point (3), of Regulation (EU) XX/XXXX of the European Parliament and of the Council [ESAP Regulation]***.</p> <p><small>Text Origin: Commission Proposal</small></p>
Article 1, first paragraph, point (17)(a), amending provision, numbered paragraph (1), second subparagraph				
282	_____	_____	<i>deleted</i>	<p>_____</p> <p><small>Text Origin: Commission Proposal</small></p>
Article 1, first paragraph, point (17)(a), amending provision, numbered paragraph (1), third subparagraph				
283	<p>***Regulation (EU) XX/XXX of the European Parliament and of the Council of dd mm jj establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability.;</p>	<p>***Regulation (EU) XX/XXX of the European Parliament and of the Council of dd mm jj establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability.;</p>	<p>***. Regulation (EU) XX/XXX of the European Parliament and of the Council of dd mm jj establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability.;</p>	<p>***Regulation (EU) XX/XXX of the European Parliament and of the Council of dd mm jj establishing a European single access point providing centralised access to publicly available information of relevance to financial services, capital markets and sustainability.;</p>

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b)				
284	(b) the following paragraph 1a is inserted:	(b) the following paragraph 1a is inserted:	(b) the following paragraph 1a is inserted:	(b) the following paragraph 1a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a)				
285	1a. Member States shall ensure that the information sheet referred to in paragraph 1 contains all of the following:	1a. Member States shall ensure that the information sheet referred to in paragraph 1 contains all of the following:	1a. Member States shall ensure that the information sheet referred to in paragraph 1 contains all of the following:	1a. Member States shall ensure that the information sheet referred to in paragraph 1 contains all of the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (i)				
286	(i) basic information about the protection of deposits;	(i) basic information about the protection of deposits;	(i) basic information about the protection of deposits;	(i) basic information about the protection of deposits; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (ii)				
287	(ii) contact details of the credit institution as a first point of contact for information on the content of the information sheet;	(ii) contact details of the credit institution as a first point of contact for information on the content of the information sheet;	(ii) contact details of the credit institution as a first point of contact for information on the content of the information sheet;	(ii) contact details of the credit institution as a first point of contact for information on the content of the information sheet; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (iii)				
288	(iii) coverage level for deposits as referred to in Article 6(1) and 6(2)	(iii) coverage level for deposits as referred to in Article 6(1) and 6(2)	(iii) coverage level for deposits as referred to in Article 6(1) and	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	in EUR or, where relevant, another currency;	in EUR or, where relevant, another currency;	6(2) (2) in EUR or, where relevant, another currency;	
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (iv)				
289	(iv) applicable exclusions from DGS protection;	(iv) applicable exclusions from DGS protection;	(iv) applicable exclusions from DGS protection;	(iv) applicable exclusions from DGS protection; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (v)				
290	(v) limit of protection in relation to joint accounts;	(v) limit of protection in relation to joint accounts;	(v) limit of protection in relation to joint accounts;	(v) limit of protection in relation to joint accounts; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (vi)				
291	(vi) reimbursement period in case of the credit institution's failure;	(vi) reimbursement period in case of the credit institution's failure;	(vi) reimbursement period in case of the credit institution's failure;	(vi) reimbursement period in case of the credit institution's failure; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (vii)				
292	(vii) currency of reimbursement;	(vii) currency of reimbursement;	(vii) currency of reimbursement;	(vii) currency of reimbursement; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(b), amending provision, numbered paragraph (1a), point (viii)				
293	(viii) identification of the DGS responsible for protecting a deposit, including a reference to its website.;	(viii) identification of the DGS responsible for protecting a deposit, including a reference to its website.;	(viii) identification of the DGS responsible for protecting a deposit, including a reference to its website.;	(viii) identification of the DGS responsible for protecting a deposit, including a reference to its website.;; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(c)				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
294	(c) paragraph 2 is replaced by the following:	(c) paragraph 2 is replaced by the following:	(c) paragraph 2 is replaced by the following:	(c) paragraph 2 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(c), amending provision, numbered paragraph (2)				
295	2. Member States shall ensure that credit institutions provide the information sheet referred to in paragraph 1 before they enter into a contract on deposit-taking and, subsequently, annually. Depositors shall acknowledge the receipt of that information sheet.;	2. Member States shall ensure that credit institutions provide the information sheet referred to in paragraph 1 before they enter into a contract on deposit-taking and, subsequently, annually <u>each time there is any change to the information provided</u> . Depositors shall acknowledge the receipt of that information sheet, <u>unless the information is made publicly available</u> .;	2. Member States shall ensure that credit institutions provide the information sheet referred to in paragraph 1 before they enter into a contract on deposit-taking, and, subsequently, annually each time there is any change to the information provided or at least every five years. Credit institutions shall require that depositors shall acknowledge the receipt of that information sheet when they enter into such contract. ;	
Article 1, first paragraph, point (17)(d)				
296	(d) in paragraph 3, the first subparagraph is replaced by the following:	(d) in paragraph 3, the first subparagraph is replaced by the following:	(d) in paragraph 3, the first subparagraph is replaced by the following:	(d) in paragraph 3, the first subparagraph is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(d), amending provision, first paragraph				
297	Member States shall ensure that credit institutions confirm on their depositors' statements of account	Member States shall ensure that credit institutions confirm on their depositors' statements of account	Member States shall ensure that credit institutions confirm on their depositors' statements of account	Member States shall ensure that credit institutions confirm on their depositors' statements of account

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	that the deposits are eligible deposits, including a reference to the information sheet referred to paragraph 1.;	that the deposits are eligible deposits, including a reference to the information sheet referred to paragraph 1.;	that the deposits are eligible deposits, including a reference to the information sheet referred to paragraph 1.;	that the deposits are eligible deposits, including a reference to the information sheet referred to paragraph 1.;
	Text Origin: Commission Proposal			
Article 1, first paragraph, point (17)(e)				
298	(e) paragraph 4 is replaced by the following:	(e) paragraph 4 is replaced by the following:	(e) paragraph 4 is replaced by the following:	(e) paragraph 4 is replaced by the following:
	Text Origin: Commission Proposal			
Article 1, first paragraph, point (17)(e), amending provision, numbered paragraph (4)				
299	4. Member States shall ensure that credit institutions make the information referred to in paragraph 1 available in the language that was agreed by the depositor and the credit institution when the account was opened or in the official language or languages of the Member State in which the branch is established.;	4. Member States shall ensure that credit institutions make the information referred to in paragraph 1 available in the language that was agreed by the depositor and the credit institution when the account was opened or in the official language or languages of the Member State in which the branch is established.;	4. Member States shall ensure that credit institutions make the information referred to in paragraph this Article available in the language that was agreed by the depositor and the credit institution when the account was opened or in the official language or languages of the Member State in which the branch is established.';	
Article 1, first paragraph, point (17)(f)				
300	(f) paragraphs 6 and 7 are replaced by the following:	(f) paragraphs 6 and 7 are replaced by the following:	(f) paragraphs 6 and 7 are replaced by the following:	(f) paragraphs 6 and 7 are replaced by the following:
	Text Origin: Commission Proposal			
Article 1, first paragraph, point (17)(f), amending provision, numbered paragraph (6), first subparagraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
301	6. Member States shall ensure that in the case of a merger of credit institutions, conversion of subsidiaries of a credit institution into branches, or similar operations, credit institutions notify their depositors thereof at least 1 month before that operation takes legal effect, unless the competent authority allows for a shorter deadline on the grounds of commercial secrecy or financial stability. That notification shall explain the impact of the operation on the depositor protection.	6. Member States shall ensure that in the case of a merger of credit institutions, conversion of subsidiaries of a credit institution into branches, or similar operations, credit institutions notify their depositors thereof at least 1 month before that operation takes legal effect, unless the competent authority allows for a shorter deadline on the grounds of commercial secrecy or financial stability. That notification shall explain the impact of the operation on the depositor protection.	6. Member States shall ensure that in the case of a merger of credit institutions, conversion of subsidiaries of a credit institution into branches, or similar operations, credit institutions notify the DGS and their depositors thereof at least 1 month before that operation takes legal effect, unless the competent authority allows for a shorter deadline on the grounds of commercial secrecy or financial stability. That notification shall explain the impact of the operation on the depositor protection.	
Article 1, first paragraph, point (17)(f), amending provision, numbered paragraph (6), second subparagraph				
302	Member States shall ensure that, where as a result of operations referred to in the first subparagraph, depositors with deposits in those credit institutions will be affected by the reduced deposit protection, the credit institutions concerned notify those depositors that they may withdraw or transfer to another credit institution their eligible deposits, including all accrued interest and benefits, without incurring any penalty up to an amount equal to the lost coverage of their deposits within 3 months following the notification referred to in the first subparagraph.	Member States shall ensure that, where as a result of operations referred to in the first subparagraph, depositors with deposits in those credit institutions will be affected by the reduced deposit protection, the credit institutions concerned notify those depositors that they may withdraw or transfer to another credit institution their eligible deposits, including all accrued interest and benefits, without incurring any penalty up to an amount equal to the lost coverage of their deposits within 3 months following the notification referred to in the first subparagraph.	Member States shall ensure that, where, as a result of operations referred to in the first subparagraph of this paragraph , depositors with deposits in those credit institutions will be affected by the reduced deposit protection, the credit institutions concerned notify those depositors that they may withdraw or transfer to another credit institution their eligible deposits, including all accrued interest and benefits, without incurring any penalty up to an amount equal to the lost coverage of their deposits, including with respect to the coverage levels provided under Article 6(2) , within 3 months	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
			following the notification referred to in the first subparagraph.	
Article 1, first paragraph, point (17)(f), amending provision, numbered paragraph (7)				
303	7. Member States shall ensure that credit institutions that cease to be a member of a DGS inform their depositors thereof at least 1 month prior to such cession.;	7. Member States shall ensure that credit institutions that cease to be a member of a DGS inform their depositors thereof at least 1 month prior to such cession. <u>That information shall include an explanation of the impact of the cession on depositor protection. Member States shall ensure that depositors of a credit institution that ceased to be a member of the DGS can transfer their deposits to another institution member of the same DGS without bearing any transfer costs.</u> ;	7. Member States shall ensure that credit institutions that cease to be a member of a DGS inform their depositors thereof at least 1 month prior to such cession.;	
Article 1, first paragraph, point (17)(g)				
304	(g) the following paragraph 7a is inserted:	(g) the following paragraph 7a is inserted:	(g) the following paragraph 7a is inserted:	(g) the following paragraph 7a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(g), amending provision, numbered paragraph (7a)				
305	7a. Member States shall ensure that designated authorities, DGSs and credit institutions concerned inform depositors, including by a publication on their websites, of the fact that a relevant administrative	7a. Member States shall ensure that designated authorities, DGSs and credit institutions concerned inform depositors, including by a publication on their websites, of the fact that a relevant administrative	7a. Member States shall ensure that designated authorities, DGSs and credit institutions concerned inform depositors, including by a publication on their websites, of the fact that a relevant administrative	7a. Member States shall ensure that designated authorities, DGSs and credit institutions concerned inform depositors, including by a publication on their websites, of the fact that a relevant administrative

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	authority has made a determination as referred to in Article 2(1), point (8)(a), or a judicial authority has made a ruling as referred to in Article 2(1), point (8)(b).;	authority has made a determination as referred to in Article 2(1), point (8)(a), or a judicial authority has made a ruling as referred to in Article 2(1), point (8)(b).;	authority has made a determination as referred to in Article 2(1), point (8)(a), or a judicial authority has made a ruling as referred to in Article 2(1), point (8)(b).?;	authority has made a determination as referred to in Article 2(1), point (8)(a), or a judicial authority has made a ruling as referred to in Article 2(1), point (8)(b).; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(h)				
306	(h) paragraph 8 is replaced by the following:	(h) paragraph 8 is replaced by the following:	(h) paragraph 8 is replaced by the following:	(h) paragraph 8 is replaced by the following: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(h), amending provision, numbered paragraph (8)				
307	8. Member States shall ensure that where a depositor uses internet banking, credit institutions provide the information they have to provide to their depositors under this Directive by electronic means unless a depositor requests to receive that information on paper.;	8. Member States shall ensure that where a depositor uses internet banking, credit institutions provide the information they have to provide to their depositors under this Directive by electronic means unless a depositor requests to receive that information on paper.;	8. Member States shall ensure that where a depositor uses internet banking, credit institutions provide the information they have to provide to their depositors under this Directive by electronic means unless a depositor requests to receive that information on paper.?;	8. Member States shall ensure that where a depositor uses internet banking, credit institutions provide the information they have to provide to their depositors under this Directive by electronic means unless a depositor requests to receive that information on paper.;; Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(i)				
308	(i) the following paragraph 9 is added:	(i) the following paragraph 9 is added:	(i) the following paragraph 9 is added:	(i) the following paragraph 9 is added: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(i), amending provision, numbered paragraph (9), first subparagraph				

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309	9.The EBA shall develop draft implementing technical standards to specify:	9.The EBA shall develop draft implementing technical standards to specify:	9.The EBA shall develop draft implementing technical standards to specify:	9.The EBA shall develop draft implementing technical standards to specify: Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(i), amending provision, numbered paragraph (9), first subparagraph, point (a)				
310	(a) the content and the format of the information sheet, referred to in paragraph 1a;	(a) the content and the format of the information sheet, referred to in paragraph 1a;	(a) the content and the format of the information sheet, referred to in paragraph 1a;	
Article 1, first paragraph, point (17)(i), amending provision, numbered paragraph (9), first subparagraph, point (b)				
311	(b) the procedure to be followed for the provision of, and the content of, the information to be provided in the communications from designated authorities, DGSs or credit institutions to depositors, in the situations referred to in Articles 8b and 8c and in paragraphs 6, 7 and 7a of this Article.	(b) the procedure to be followed for the provision of, and the content of, the information to be provided in the communications from designated authorities, DGSs or credit institutions to depositors, in the situations referred to in Articles 8b and 8c and in paragraphs 6, 7 and 7a of this Article.	(b) the procedure to be followed for the provision of, and the content of, the information to be provided in the communications from designated authorities, DGSs or credit institutions to depositors, in the situations referred to in Articles 8b and 8c and in paragraphs 6, 7 and 7a of this Article.	(b) the procedure to be followed for the provision of, and the content of, the information to be provided in the communications from designated authorities, DGSs or credit institutions to depositors, in the situations referred to in Articles 8b and 8c and in paragraphs 6, 7 and 7a of this Article. Text Origin: Commission Proposal
Article 1, first paragraph, point (17)(i), amending provision, numbered paragraph (9), second subparagraph				
312	The EBA shall submit those draft implementing technical standards to the Commission by ... [OP - please insert date = 12 months after the date of entry into force of this Directive].	The EBA shall submit those draft implementing technical standards to the Commission by ... [OP - please insert date = 12 months after the date of entry into force of this Directive].	The EBA shall submit those draft implementing technical standards to the Commission by ... [OP - please insert date = 12 months after the date of entry into force of this amending Directive].	
Article 1, first paragraph, point (17)(i), amending provision, numbered paragraph (9), third subparagraph				
313	Power is conferred on the Commission to adopt the	Power is conferred on the Commission to adopt the	Power is conferred on the Commission to adopt the	

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	implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;	implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;	implementing technical standards referred to in the first subparagraph of this paragraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;	
Article 1, first paragraph, point (18)				
314	(18) the following Article 16a is inserted:	(18) the following Article 16a is inserted:	(18) the following Article 16a is inserted:	(18) the following Article 16a is inserted: Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, first paragraph				
315	Article 16a	Article 16a	Article 16a	Article 16a Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, second paragraph				
316	Information exchange between credit institutions and DGSs, and reporting by authorities	Information exchange between credit institutions and DGSs, and reporting by authorities	Information exchange between credit institutions and DGS DGSs, and reporting by authorities	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (1)				
317	1. Member States shall ensure that DGSs, at any time and upon request, receives from their affiliated credit institutions all information necessary to prepare for a repayment of depositors, in accordance with the identification requirement laid down in Article 5(4), including the information for	1. Member States shall ensure that DGSs receive at least annually and at any time and upon request, receives from their affiliated credit institutions all information necessary to prepare for a repayment of depositors, in accordance with the identification requirement laid down in Article 5(4), including the information for	1. Member States shall ensure that DGSs, at any time and upon request, receives receive from their affiliated credit institutions all information necessary to prepare for a repayment of depositors deposits , in accordance with the identification requirement laid down in Article 5(4), including the information for	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	the purposes of Article 8(5) and Articles 8b and 8c.	the purposes of Article 8(5) and Articles 8b and 8c.	the purposes of Article 8(5) and Articles 8b and 8c.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (2), first subparagraph				
318	2.Member States shall ensure that credit institutions, upon request of a DGS, provide the DGS of which they are a member information about:	2.Member States shall ensure that credit institutions; <u>provide at least annually and at any time</u> upon request of a DGS, provide the DGS of which they are a member information about:	2.Member States shall ensure that credit institutions, upon request of a DGS, provide the DGS of which they are a member information about:	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (2), first subparagraph, point (a)				
319	(a) depositors at branches of those credit institutions;	(a) depositors at branches of those credit institutions;	(a) depositors at branches of those credit institutions;	(a) depositors at branches of those credit institutions; Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, numbered paragraph (2), first subparagraph, point (b)				
320	(b) depositors who are recipients of services provided by member institutions on the basis of the freedom to provide services.	(b) depositors who are recipients of services provided by member institutions on the basis of the freedom to provide services.	(b) depositors who are recipients of services provided by member institutions on the basis of the freedom to provide services.	(b) depositors who are recipients of services provided by member institutions on the basis of the freedom to provide services. Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, numbered paragraph (2), second subparagraph				
321	The information referred to in points (a) and (b) shall indicate the Member States in which those branches or depositors are located.	The information referred to in points (a) and (b) shall indicate the Member States in which those branches or depositors are located.	The information referred to in points (a) and (b) of the first subparagraph of this paragraph shall indicate the Member States in which those branches or depositors are located.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (3)				
322	3.Member States shall ensure that, by 31 March each year, DGSs	3.Member States shall ensure that, by 31 March each year, DGSs	3.Member States shall ensure that, by 31 March of each year, DGSs	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	inform the EBA of the amount of covered deposits in their Member State on 31 December of the preceding year. By the same date, DGSs shall also report to the EBA the amount of their available financial means, including the share of borrowed resources, payment commitments and the timeline for reaching the target level in case of use of DGS funds.	inform the EBA of the amount of covered deposits in their Member State on 31 December of the preceding year. By the same date, DGSs shall also report to the EBA the amount of their available financial means, including the share of borrowed resources, payment commitments and the timeline for reaching the target level <i>in case of use following a disbursement</i> of DGS's funds <u>referred to in Article 10(2)</u> .	inform the EBA of the amount of covered deposits in their Member State on 31 December of the preceding year. By the same date 31 March of each year , DGSs shall also report to the EBA the amount of their available financial means as at 31 December of the preceding year , including the share of borrowed resources, payment commitments and the timeline for reaching the target level in case of use of DGS funds.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), first subparagraph				
323	4. Member States shall ensure that the designated authorities notify the EBA, without undue delay, about all of the following:	4. Member States shall ensure that the designated authorities notify the EBA <u>and the SRB</u> , without undue delay, about all of the following:	4. Member States shall ensure that the designated authorities notify the EBA, without undue delay, about any of the following:	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), first subparagraph, point (a)				
324	(a) the determination of unavailable deposits pursuant to circumstances referred to in Article 2(1), point (8);	(a) the determination of unavailable deposits pursuant to circumstances referred to in Article 2(1), point (8);	(a) the determination of unavailable deposits pursuant to circumstances referred to in Article 2(1), point (8);	(a) the determination of unavailable deposits pursuant to circumstances referred to in Article 2(1), point (8); Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), first subparagraph, point (b)				
325	(b) whether any of the measures referred to in Article 11(2), (3) and (5) have been applied and the amount of funds used in accordance with Article 8(1) and Article 11(2), (3) and (5), and, where applicable and once available, the amount of funds recovered, the resulting cost	(b) whether any of the measures referred to in Article 11(2), (3) and (5) have been applied and the amount of funds used in accordance with Article 8(1) and Article 11(2), (3) and (5), and, where applicable and once available, the amount of funds recovered, the resulting cost	(b) whether a repayment of deposits in accordance with Article 8 or any of the measures referred to in Article 11(2), (3) and (5) have been applied and the amount of funds used in accordance with Article 8(1) 8 and Article 11(2), (3) and (5), and, where applicable	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	for the DGS and the duration of the recovery process;	for the DGS and the duration of the recovery process;	and once available, the amount of funds recovered, the resulting cost for the DGS and the duration of the recovery process;	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), first subparagraph, point (c)				
326	(c) the availability and the use of alternative funding arrangements as referred to in Article 10(3);	(c) the availability and the use of alternative funding arrangements as referred to in Article 10(3);	(c) the availability and the use of alternative funding arrangements available and their actual use as referred to in Article 10(3) 10(9) ;	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), first subparagraph, point (d)				
327	(d) any DGSs that have ceased to operate or the establishment of any new DGS, including as a result of a merger or of the fact that a DGS started operating on a cross-border basis.	(d) any DGSs that have ceased to operate or the establishment of any new DGS, including as a result of a merger or of the fact that a DGS started operating on a cross-border basis.	(d) any DGSs that have ceased to operate or the establishment of any new DGS, including as a result of a merger or of the fact that a DGS started operating on a cross-border basis.	(d) any DGSs that have ceased to operate or the establishment of any new DGS, including as a result of a merger or of the fact that a DGS started operating on a cross-border basis. Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), second subparagraph				
328	The notification referred to in the first subparagraph shall contain a summary describing all of the following:	The notification referred to in the first subparagraph shall contain a summary describing all of the following:	The notification referred to in the first subparagraph, point (b) , shall contain a summary describing all of the following:	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), second subparagraph, point (a)				
329	(a) the initial situation of the credit institution;	(a) the initial situation of the credit institution;	(a) the initial situation of the credit institution;	(a) the initial situation of the credit institution; Text Origin: Commission Proposal
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), second subparagraph, point (b)				
330	(b) the measures for which the DGS funds have been used;	(b) the measures for which the DGS funds have been used, including the	(b) the measures for which the DGS funds have been used;	

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		<u><i>specific instruments that have been used for the measures referred to in Article 11(2), (3) and (5);</i></u>		
Article 1, first paragraph, point (18), amending provision, numbered paragraph (4), second subparagraph, point (c)				
331	(c) the expected amount of available financial means used.	(c) the expected amount of available financial means used.	(c) the expected amount of available financial means funds used.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (5)				
332	5. The EBA shall publish the information received in accordance with paragraphs 2 and 3 and the summary referred to in paragraph 4 without undue delay.	5. The EBA shall publish the information received in accordance with paragraphs 2 and 3 and the summary referred to in paragraph 4 without undue delay.	5. The EBA shall publish the information received in accordance with paragraphs 2 and 3 and the summary referred to in paragraph 4 3 without undue delay.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (6)				
333	6. Member States shall ensure that the resolution authorities of the credit institutions which are a member of a DGSs provide that DGS, upon request, with the summary of the key elements of the resolution plans as referred to in Article 10(7), point (a), of Directive 2014/59/EU, provided that such information is necessary for the DGS and designated authorities to exercise the obligations referred to in Article 11(2), (3) and (5) and in Article 11e.	6. Member States shall ensure that the resolution authorities of the credit institutions which are a member of a DGSs provide that DGS, upon request, annually with the summary of the key elements of the resolution plans as referred to in Article 10(7), point (a), of Directive 2014/59/EU, provided that such information is necessary for the DGS and designated authorities to exercise the obligations referred to in Article 11(2), (3) and (5) and in Article 11e.	6. Member States shall ensure that the resolution authorities of the credit institutions which are a member of a DGSs provide that DGS, upon request, with the summary of the key elements of the resolution plans as referred to in Article 10(7), point (a), of Directive 2014/59/EU, provided that such information is necessary for the DGS and designated authorities to exercise the obligations referred to in Article 11(2), (3) and (5) and in Article 11e.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (7), first subparagraph				
334	7. The EBA shall develop draft implementing technical standards to specify the procedures to be followed when providing the	7. The EBA shall develop draft implementing technical standards to specify the procedures to be followed when providing the	7. The EBA shall develop draft implementing technical standards to specify the procedures to be followed when providing the	

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	information referred to in paragraphs 1 to 4, the templates for providing that information, and to further specify the content of that information, taking into account the types of depositors.	information referred to in paragraphs 1 to 4, the templates for providing that information, and to further specify the content of that information, taking into account the types of depositors.	information referred to in paragraphs 1, 3 and to 4, the templates for providing that information, and to further specify the content of that information, taking into account the types of depositors.	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (7), second subparagraph				
335	The EBA shall submit those draft implementing technical standards to the Commission by [OP - please insert the date = 12 months after the date of entry into force of this Directive].	The EBA shall submit those draft implementing technical standards to the Commission by [OP - please insert the date = 12 months after the date of entry into force of this Directive].	The EBA shall submit those draft implementing technical standards to the Commission by [OP - please insert the date = 12 months after the date of entry into force of this amending Directive].	
Article 1, first paragraph, point (18), amending provision, numbered paragraph (7), third subparagraph				
336	Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;	Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;	Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;	Power is conferred on the Commission to adopt the implementing technical standards referred to in the first subparagraph in accordance with Article 15 of Regulation (EU) No 1093/2010.;
Text Origin: Commission Proposal				
Article 1, first paragraph, point (19)				
337	(19) Annex I is deleted.	(19) Annex I is deleted.	(19) Annex I is deleted.	(19) Annex I is deleted.
Text Origin: Commission Proposal				
Article 2				
338	Article 2 Transitional provisions	Article 2 Transitional provisions	Article 2 Transitional provisions	Article 2 Transitional provisions

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
				Text Origin: Commission Proposal
Article 2(1)				
339	<p>1. Member States shall ensure that branches of credit institutions that have their head office outside the Union and take eligible deposits in a Member State on ... [OP please insert the date = date of entry into force], and that are not members of a DGS on that date, join a DGS in operation within their territories by [OP please insert the date = 3 months after entry into force]. Article 1(15) shall not apply to those branches until [OP please insert the date = 3 months after entry into force].</p>	<p>1. Member States shall ensure that branches of credit institutions that have their head office outside the Union and take eligible deposits in a Member State on ... [OP please insert the date = date of entry into force], and that are not members of a DGS on that date, join a DGS in operation within their territories by [OP please insert the date = 3 months after entry into force]. Article 1(15) shall not apply to those branches until [OP please insert the date = 3 months after entry into force].</p>	<p>1. Member States shall ensure that branches of credit institutions that have their head office outside the Union and take eligible deposits in a Member State on ... [OP please insert the date = transposition date of entry into forcethis amending Directive], and that are not members of a DGS on that date, join a DGS in operation within their territories by [OP please insert the date = 3 months after entry into forcethe transposition date of this amending Directive]. Article 1(15) shall not apply to those branches until [OP please insert the date = 3 months after entry into forcethe transposition date of this amending Directive].</p>	
Article 2(2)				
340	<p>2. By way of derogation from Article 11(3) of Directive 2014/49/EU, as amended by this Directive, and Articles 11a, 11b, 11c and 11e in relation to preventive measures, until [OP – please insert the date = 72 months after the date of entry into force of this Directive], Member States may allow IPS referred to in Article 1(1), point (c), to comply with the national provisions implementing</p>	<p>2. By way of derogation from Article 11(3) of Directive 2014/49/EU, as amended by this Directive, and Articles 11a, 11b, 11c and 11e in relation to preventive measures, until [OP – please insert the date = 7236 months after the date of entry into force of this Directive], Member States may allow IPS referred to in Article 1(1), point (c), to comply with the national provisions implementing</p>	<p>2. By way of derogation from Article 11(3) of Directive 2014/49/EU, as amended by this Directive, and Articles 11a, 11b, 11ba, 11c and 11e in relation ofDirective 2014/49/EU as regards to preventive measures, until 31 December 2032 or [OP – please insert the date = 72 months after the date of entry into force of this amending Directive], whichever is the latest, Member States may</p>	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	Article 11(3) of Directive 2014/49/EU as applicable on [OP – please insert the date of entry into force of this Directive].	Article 11(3) of Directive 2014/49/EU as applicable on [OP – please insert the date of entry into force of this Directive].	allow IPS referred to in Article 1(1), point (c), to comply with the national provisions implementing Article 11(3) of Directive 2014/49/EU as applicable on [OP – please insert the date of entry into force of this amending Directive].	
Article 3				
341	Article 3 Transposition	Article 3 Transposition	Article 3 Transposition	Article 3 Transposition Text Origin: Commission Proposal
Article 3(1), first subparagraph				
342	1. Member States shall adopt and publish, by ... [OP – please insert the date = 24 months after the date of entry into force of this Directive] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall adopt and publish, by ... [OP – please insert the date = 24 months after the date of entry into force of this Directive] at the latest, the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.	1. Member States shall adopt and publish, by ... [OP – please insert the date = 24 months after the date of entry into force of this amending Directive] at the latest , the laws, regulations and administrative provisions necessary to comply with this Directive. They shall forthwith communicate to the Commission the text of those provisions.	
Article 3(1), second subparagraph				
343	They shall apply those provisions from ... [OP – please insert the date = 24 months after the date of entry into force of this Directive]. However, they shall apply the provisions necessary to comply with Article 11(3), as amended by this Directive, and Articles 11a, 11b, 11c and 11e in relation to	They shall apply those provisions from ... [OP – please insert the date = 24 months after the date of entry into force of this Directive]. However, they shall apply the provisions necessary to comply with Article 11(3), as amended by this Directive, and Articles 11a, 11b, 11c and 11e in relation to	They shall apply those provisions from ... [OP – please insert the date = 24 months after the date of entry into force of this amending Directive]. However, they shall apply the provisions necessary to comply with Article-11(3) of Directive 2014/49/EU , as amended by this Directive, and Articles 11a,	

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
	preventive measures from ... [PO – please insert the date = 48 months after the date of entry into force of this Directive].	preventive measures from ... [PO – please insert the date = 48 ³⁶ months after the date of entry into force of this Directive].	11b, 11c and 11e in relation to of Directive 2014/49/EU as regards preventive measures from ... [PO – please insert the date = 48 months after the date of entry into force of this amending Directive].	
Article 3(1), third subparagraph				
344	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made.	When Member States adopt those provisions, they shall contain a reference to this Directive or be accompanied by such a reference on the occasion of their official publication. Member States shall determine how such reference is to be made. Text Origin: Commission Proposal
Article 3(2)				
345	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive.	2. Member States shall communicate to the Commission the text of the main provisions of national law which they adopt in the field covered by this Directive. Text Origin: Commission Proposal
Article 4				
346	Article 4 Entry into force	Article 4 Entry into force	Article 4 Entry into force	Article 4 Entry into force Text Origin: Commission Proposal
Article 4, first paragraph				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
347	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union.	This Directive shall enter into force on the twentieth day following that of its publication in the Official Journal of the European Union. Text Origin: Commission Proposal
Article 5				
348	Article 5 Addressees	Article 5 Addressees	Article 5 Addressees	Article 5 Addressees Text Origin: Commission Proposal
Article 5, first paragraph				
349	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	This Directive is addressed to the Member States.	This Directive is addressed to the Member States. Text Origin: Commission Proposal
Formula				
350	Done at Strasbourg,	Done at Strasbourg,	Done at Strasbourg,	Done at Strasbourg, Text Origin: Commission Proposal
Formula				
351	For the European Parliament	For the European Parliament	For the European Parliament	For the European Parliament Text Origin: Commission Proposal
Formula				
352	The President	The President	<i>deleted</i>	
Formula				

	Commission Proposal	EP Mandate	Council Mandate	Draft Agreement
353	For the Council	For the Council	For the Council	For the Council Text Origin: Commission Proposal
Formula				
354	The President	The President	The President	The President Text Origin: Commission Proposal

