

Bundesverband der Wertpapierfirmen e.V.  
Schillerstraße 20, 60313 Frankfurt/Main

**European Central Bank**

Secretariat

*“CP3 – Draft ECB Regulation on reporting  
of supervisory financial information consultation”*

Kaiserstrasse 29

60311 Frankfurt am Main

your reference

your message of

city\_date

**Frankfurt/Main, 04.12.2014**

via e-mail: [SSMSecretariat@ecb.europa.eu](mailto:SSMSecretariat@ecb.europa.eu)

*CP3 – Draft ECB Regulation*

*on reporting of supervisory financial information consultation*

**Dear Mr Düllmann, dear Mr Rodriguez,**

the bwf is a nationwide trade association representing the common professional interests of securities trading firms in Germany on a national and European level. In this capacity, we expressly welcome the opportunity to participate in the consultation on the proposed ECB regulation on reporting of supervisory financial information consultation.

Following our discussion at the occasion of the ECB public hearing on this matter, held on 13 November 2014 in Frankfurt am Main, we would like to repeat our petition for a clarification with respect to the scope of the proposed regulation, in order to avoid any legal uncertainty, which might arise from a certain ambiguity resulting from the definition of *“supervised entities”* in the SSM-Framework Regulation<sup>1</sup> in connection with the scope of authorisation of the ECB stipulated in Article 4 of the SSM-Regulation<sup>2</sup>.

Please refer to the enclosed consultation template for a more elaborated formulation of our thoughts and concerns. Furthermore, it might be of interest that basically the same problem did arise in the context of the ECB Regulation of Supervisory Fees, where the European Central Bank did clarify in a general way

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<sup>1</sup> REGULATION (EU) No 468/2014 OF THE EUROPEAN CENTRAL BANK of 16 April 2014 establishing the framework for cooperation within the Single Supervisory Mechanism between the European Central Bank and national competent authorities and with national designated authorities (SSM Framework Regulation); (ECB/2014/17); URL:

<http://eur-lex.europa.eu/legal-content/EN/TXT/PDF/?uri=CELEX:32014R0468&from=EN>

<sup>2</sup> COUNCIL REGULATION (EU) No 1024/2013 of 15 October 2013, conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions, URL:

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that “entities which are not under the supervision of the SSM are not subject to the obligation to pay fees”<sup>3</sup>.

We have no objections regarding the publication of our comments on the ECB’s website.

Yours sincerely,

Michael H. Sterzenbach  
Secretary General

*Attachment: Consultation Template*

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<sup>3</sup> cf. ECB, FEEDBACK STATEMENT, Responses to the public consultation on the draft Regulation of the European Central Bank on supervisory fees, October 2014, marginal 19 & Footnote 5; URL: <https://www.ecb.europa.eu/pub/pdf/other/draft-ssm-fees-regulation-feedback201410.en.pdf>

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