EUROPEAN CENTRAL BANK

DECISION OF THE EUROPEAN CENTRAL BANK

of 9 June 2009

amending Decision ECB/2007/7 concerning the terms and conditions of TARGET2-ECB

(ECB/2009/13)

(2009/465/EC)

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty establishing the European Community, and in particular to the first and fourth indents of Article 105(2) thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 11.6 and Articles 17, 22 and 23 thereof,

Whereas:

(1) The Executive Board of the European Central Bank (ECB) adopted Decision ECB/2007/7 of 24 July 2007 concerning the terms and conditions of TARGET2-ECB [1].

(2) The Governing Council of the ECB adopted Guideline ECB/2009/9 of 7 May 2009 amending Guideline ECB/2007/2 on a Trans-European Automated Real-time Gross settlement Express Transfer system (TARGET2) [2], *inter alia*, to allow access to TARGET2 by publicly owned credit institutions which, in view of their specific institutional nature under Community law, are subject to scrutiny of a standard comparable to supervision by competent national authorities.

(3) The definition of the term 'credit institution' in the Annex to Decision ECB/2007/7 should be replaced in view of the recent amendments made to Guideline ECB/2007/2,

HAS DECIDED AS FOLLOWS:

Article 1

The definition of 'credit institution' in Article 1 of the Annex to Decision ECB/2007/7 is replaced by the following:

'— "credit institution" means either: (a) a credit institution within the meaning of § 1(1) of the KWG; or (b) another credit institution within the meaning of Article 101(2) of the Treaty that is subject to scrutiny of a standard comparable to supervision by a competent authority.'

Article 2

Entry into force

This Decision shall enter into force on the day following its publication in the *Official Journal of the European Union*.

Done at Frankfurt am Main, 9 June 2009.

The President of the ECB

Jean-Claude TRICHET

[1] OJ L 237, 8.9.2007, p. 71.
[2] OJ L 123, 19.5.2009, p. 94.