COUNCIL IMPLEMENTING DECISION

of 11 February 2014

implementing Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions

(2014/77/EU)

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 291(2) thereof,

Having regard to 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 [1], and in particular Article 26(3) thereof,

Whereas:

(1) On 15 October 2013, the Council adopted Regulation (EU) No 1024/2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions.

(2) The planning and execution of the tasks conferred on the ECB should be fully undertaken by an internal body composed of its Chair and Vice-Chair and four representatives of the ECB and one representative of the national competent authority in each participating Member State ('Supervisory Board').

(3) The Supervisory Board should be an essential body in the exercise of supervisory tasks by the ECB, tasks which until now have always been in the hands of national competent authorities. For this reason, on 16 December 2013 the Council adopted an implementing decision to appoint the Chair of the Supervisory Board [2]. On the same grounds, the Council should be given the power to adopt an implementing decision to appoint the Vice-Chair of the Supervisory Board.

(4) In accordance with Article 26(3) of the above-mentioned Regulation, and after hearing the Supervisory Board, the ECB submitted a proposal for the appointment of the Vice-Chair of the Supervisory Board to the European Parliament for approval on 22 January 2014. The European Parliament approved this proposal on 5 February 2014.

(5) Subsequently, on 5 February 2014, the ECB submitted to the Council a proposal for the appointment of the Vice-Chair of the Supervisory Board.

HAS ADOPTED THIS DECISION:

Article 1

Ms Sabine LAUTENSCHLÄGER is appointed as Vice-Chair of the Supervisory Board of the European Central Bank.

Article 2

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

Done at Brussels, 11 February 2014.

For the Council
The President
E. VENIZELOS

[1] OJ L 287, 29.10.2013, p. 63.
[2] Council Implementing Decision 2013/797/EU of 16 December 2013 implementing 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 (OJ L 352, 24.12.2013, p. 50).