

TITLE II
PROCEDURAL PROVISIONS

Article 41k
Preliminary information

Where a participating DGS has been informed by the competent authority about, or has otherwise become aware of, circumstances relating to a credit institution affiliated to that participating DGS that are likely to result in a payout event or its use in resolution proceedings *or in accordance with Articles 11(3) or 11(6) of Directive 2014/49/EU*, it shall inform *the designated authority and* the Board about such circumstances without delay if it intends to request coverage by EDIS I. In this case the participating DGS shall also provide the Board with an estimate of the expected liquidity shortfall. ~~or liquidity need.~~ (*Ferber, AM 191; Van Overtveldt, AM 192*)

Article 41l
Duty to notify

1. In case a participating DGS encounters a payout event or is *to be* used in resolution in accordance with ~~Article 109 of Directive 2014/59/EU or Article 79 of this Regulation~~ *or in accordance with Articles 11(3) and 11(6) of Directive 2014/49/EU*, it shall immediately notify, *in accordance with Article 41k, the designated authority and* the Board and submit all necessary information in order to allow the Board to assess whether the conditions for the provision of *liquidity support* ~~funding and loss cover~~ in accordance with Article 41a, ~~41d and 41h~~ of this Regulation are met. (*Ferber, AM 193; Van Overtveldt, AM 194*)
2. The participating DGS shall inform the Board in particular about:
 - (a) the amount of covered deposits of the credit institution concerned;
 - (b) *the amount determined by the resolution authority in accordance with Article 79;*
 - (c) *the amount used to finance measures in accordance with Articles 11(3) or 11(6) of Directive 2014/49/EU;*
 - (d) its available financial means at the time of the payout event, ~~or use in resolution~~ *or use in accordance with Articles 11(3) or 11(6) of Directive 2014/49/EU;*
 - (e) in case of a payout event, an estimate of the extraordinary contributions it can raise, *in order to comply with the repayment of liquidity in accordance with Article 41o;* ~~within three days from that event;~~ (*Peter-Hansen, AM 196*)
 - (f) any circumstances which would prevent it from meeting its obligations under national law transposing Directive 2014/49/EU and possible remedies.

Article 41m

Determination of the amount of funding

1. After receiving the notification under Article 41k, the Board shall decide within 24 hours, in its executive session, that the conditions for coverage by EDIS **I** have been met and shall determine the amount of **liquidity support**~~funding~~ that it will provide to the participating DGS **and the amount of mandatory lending in accordance with Article 41ba. (Ferber, AM 197)**
- ~~2. In case the Board was informed in accordance with Article 41k, prior to, or simultaneously with, the notification referred to in paragraph 1, about one or more other likely payout events or uses in resolution, it may extend the period of paragraph 1 up to seven days. If, during this extended period, additional payout events or uses in resolution are notified in accordance with Article 41k and the total funding that could be claimed from the DIF might exceed its available financial means, the funding provided for each notified payout event or use in resolution shall be equal to the available financial means of the DIF multiplied by the ratio of (a) to (b):~~
 - ~~(a) the amount of funding that the relevant participating DGS could claim from the DIF for the payout event or use in resolution if there were no other notified payout event or use in resolution;~~
 - ~~(b) the sum of all amounts of funding that each relevant participating DGS could claim from the DIF for each payout event or use in resolution if there were no other notified payout event or use in resolution. (Ferber, AM 198)~~
3. The Board shall immediately inform the participating DGS about its decision under paragraphs 1 ~~and 2~~. The **relevant designated authority and the** participating DGS may request a review of the Board's decision within 24 hours after it has been informed. It shall state the reasons why it considers an amendment to the Board's decision necessary, in particular with respect to the extent of coverage by EDIS **I**. The Board shall take a decision on the request within another 24 hours. **(Ferber, AM 199)**

Article 41n

Provision of **liquidity funding** (Ferber, AM 200)

1. The Board shall provide **liquidity** ~~funding~~ under **Article 41a**~~Articles 41a(2), 41d(2) and 41h(2)~~ in accordance with the following provisions: **(Ferber, AM 201; Van Overtveldt, AM 202)**
 - (a) the **liquidity**~~loan~~~~funding~~ shall be provided in the form of a cash contribution to the participating DGS; **(Ferber, AM 203)**
 - (b) the funds shall be due **within one working day** ~~immediately~~ after the determination of the Board ~~made pursuant to~~ Article 41m. **(Ferber, AM 204)**

1a. By way of derogation from paragraph 1, upon request of a participating DGS, the Board may decide that the DIF provides liquidity support in the form of a guarantee for any of the measures under Article 41a to access alternative funding arrangements under Article 10(9) of Directive 2014/49/EU.

Article 41o

Repayment of ~~liquidity funding and determination of excess loss and loss~~ (Van Overtveldt, AM 206; Ferber, AM 207; Fernández et al. et al., AM 208)

1. The participating DGS shall repay the ~~liquidity support funding~~ provided by the Board under Article 41n ***in accordance with a repayment plan as referred to in paragraph 2 of this Article.***, ~~less the amount of any excess loss cover in case of coverage under Article 41a or any loss cover in case of coverage under Article 41d or Article 41h.~~ (Ferber, AM 210; Fernández et al., AM 211)
2. ***Within 3 months of the determination referred to in Article 41m, the Board, after consulting the relevant designated authority, shall establish a repayment plan that ensures that the funding provided by the Board under Article 41n will be repaid in full within six years by the participating DGS.*** (Van Overtveldt, AM 205; Ferber, AM 212; Fernández et al., AM 213)
3. ***The repayment plan initially shall, to the largest extent possible, be based on the expected funding from sources as referred to in paragraph 5.*** (Ferber, AM 214; Fernández et al., AM 215)
4. ***The following conditions for the repayment plan shall apply:***
 - a) ***the minimum annual repayment by the participating DGS shall be on average 16.67% of the funding provided by the Board under article 41n; and***
 - b) ***each year, the Board shall reassess the level of expected recoveries and recalibrate the repayment plan for the remaining years or, where appropriate, grant an extension of the maturity referred to in paragraph 7.*** (Peter-Hansen, AM 219; Ferber, AM 220; Fernández et al., AM 221)
5. ***The repayment plan referred to in paragraph 2 shall give priority to transfers of the following sources to the DIF to comply with the obligations under paragraphs 1 and 2 over reaching the target level of the participating DGS again:***
 - (a) ***any extraordinary contributions raised in accordance with Article 10(8) of Directive 2014/49/EU;***
 - (b) ***any recoveries on the DGS's claims pursuant to Article 9(2) of Directive 2014/49/EU and Article 75 of Directive 2014/59/EU;***
 - (c) ***any repayment of or income derived from measures taken in accordance with Article 109 of Directive 2014/59/EU or Article 11(3) and 11(6) of Directive 2014/49/EU.*** (Peter-Hansen, AM 222; Fernández et al., AM 223; Ferber, AM 224)
6. ***The participating DGS shall provide the designated authority and the Board as a minimum on an annual basis and in case of any event that could have a material impact on the trajectory of repayment as described in the repayment plan, updated information on any contributions, recoveries, repayments or income referred to in paragraph 5.*** (Ferber, AM 225)
7. ***Taking into account the phase of the business cycle, the impact pro-cyclical contributions may have when setting contributions and the expected speed of recoveries from insolvency proceedings the Board may grant an extension of the maturity up to 4 years upon a request including a comprehensive overview of inflows and outflows by the participating DGS.***

2. ~~Until the termination of the insolvency or resolution procedure, the Board shall determine, on an annual basis, the amount the participating DGS has already recovered from the insolvency procedure or has already been paid in accordance with Article 75 of Directive 2014/59/EU. The participating DGS shall provide to the Board all information necessary to make this determination. The participating DGS shall pay to the Board a share of that amount which corresponds to the share that is covered by EDIS in accordance with Article 41a, Article 41d or Article 41h. (Fernández et al., AM 213)~~
3. ~~In case of coverage under Article 41a, the participating DGS shall also pay to the Board, by the end of the first calendar year after the funding was provided, an amount equal to the ex post contributions that the participating DGS may raise within one calendar year in accordance with the first sentence of the first subparagraph of Article 10(8) of Directive 2014/49/EU, less the amount of ex post contributions it raised in accordance with point (b) of Article 41b(1) of this Regulation. (Ferber, AM 214, Fernández et al., AM 215)~~
4. ~~After the termination of the insolvency procedure or resolution procedure of the credit institution concerned, the Board shall without delay determine the excess loss in accordance with Article 41d or the loss in accordance with Article 41h. Where this determination results in a repayment obligation of the participating DGS that differs from the amounts repaid in accordance with the second and third paragraph, the difference shall be settled between the Board and the participating DGS without delay. (Van Overtveldt, AM 218; Peter-Hansen, AM 219)~~

Article 41p

Monitoring of payouts to depositors and alternative measures and use in resolution

1. ~~Following the provision of funding in case of a payout event in accordance with Article 41n, the Board shall closely monitor, **in close collaboration with the designated authority**, the payout procedure, **the alternative measures in accordance with Articles 11(3) or 11(6) of Directive 2014/49/EU**, conducted by the participating DGS and in particular its **the** use of the **liquidity support** eash contribution.~~
2. The participating DGS shall provide, at regular intervals established by the Board, accurate, reliable and complete information on the payout procedure, **alternative measures in accordance with Articles 11(3) or 11(6) of Directive 2014/49/EU**, the exercise of the rights it subrogated into, or any other matter that is relevant for the effective implementation of the Board's actions provided for in this Regulation or for the exercise of the powers of the participating DGS in the Directive 2014/49/EU or this Regulation. **In the event of a payout procedure, the** participating DGS shall inform the Board, on a daily basis, about the total amount repaid to depositors, the use of the **liquidity** eash contribution, and any difficulties it encountered.

Article 41q

Provision of funding by way of mandatory lending facility Monitoring of insolvency procedure

1. ~~Following the provision of funding in case of a payout event in accordance with Article 41n of this Regulation, the Board shall monitor the insolvency procedure of~~

~~the credit institution concerned and in particular the participating DGS's efforts to collect on the deposit claims it subrogated to in accordance with the first sentence of Article 9(2) of Directive 2014/49/EU.~~

1. ~~*Loans by participating DGSs shall be provided on the basis of a request for a loan by the Board on the basis of the decision under Article 41m(1), containing all relevant information while respecting confidentiality requirements under Union law. (Ferber, AM 227)*~~
2. ~~*The participating DGS shall maximise its proceeds from the insolvency estate and shall be liable towards the Board for any amounts not recovered due to a lack of diligence. The Board may decide, after hearing the participating DGS, to exercise itself all rights arising under the deposit claims mentioned in paragraph 1."*~~
3. ~~*As long as the DIF has an outstanding loan referred to in Article 41ba, any funds received by the DIF in accordance with Article 41o shall be repaid to participating DGSs before those funds are used to repay alternative funding arrangements as referred to in Article 74g, provided they have been concluded after the provision of mandatory lending, or to reach the target level of the DIF referred to in Article 74b again. (Peter-Hansen, AM 228, Ferber, AM 229)*~~

~~*The detailed financial terms and conditions of the mandatory lending facility shall be specified in an agreement between each of the participating DGS and the Board. (Ferber, AM 230)*~~

Article 41 qa

Terms of liquidity loans provided by the DIF

1. ~~*The Board shall determine the key financial terms and conditions of the liquidity facility in a standardised agreement.*~~
2. ~~*The Board and the participating DGS that has requested liquidity support in accordance with Article 41a shall enter into an agreeement based on the standardized agreement as referred to in paragraph 1.*~~
3. ~~*The interest rate on liquidity loans provided by the DIF shall be:*~~
 - ~~*(i) 0% for the amount of liquidity support up to the total amount of contributions transferred to the DIF by the relevant DGS in accordance with Article 74c (1);*~~
 - ~~*(ii) equal to the ECB marginal facility rate for any amount of liquidity support exceeding the amount referred to in point (i), up to double the total amount of contributions transferred to the DIF by the relevant DGS in accordance with Article 74c (1);*~~
 - ~~*(iii) equal to the ECB marginal facility rate increased by 0.25% every year of the remaining time to maturity of the provided liquidity, for any amount of liquidity support exceeding the sum of the amounts referred to in points (i) and (ii). (Kelleher, AM 231; Fernandez et al., AM 232; Ferber, AM 234)*~~

11. Article 43 is amended as follows:

- (a) in paragraph 1, the full stop at the end of point (c) is replaced by a semicolon and the following point (d) is added:

"(d) a member appointed by each participating Member State, representing their designated authority.";

(a) paragraph 2 is replaced by the following:

"2. Each member, including the Chair, shall have one vote except where the Board meets in the joint plenary session in accordance with Article 49b in which case the members appointed by a participating Member State under paragraph 1(c) and (d) shall together have one vote.";

(b) in paragraph 3, the first subparagraph is replaced by the following:

"The Commission and the ECB shall each designate a representative entitled to participate in the meetings of executive sessions, plenary sessions and joint plenary sessions as a permanent observer.";

(c) paragraphs 4 and 5 are replaced by the following:

"4. In the event of more than one national resolution authority or respectively more than one national designated authority in a participating Member State, a second representative shall be allowed to participate as observer without voting rights.

5. The Board's administrative and management structure shall comprise:

- (a) a joint plenary session which shall perform the tasks referred to in Article 49b;
- (b) ~~a~~ plenary sessions of the Board in accordance with Articles 49 ~~or~~ and 49a, which shall perform the tasks referred to in Article 50 and respectively Article 50a;
- (c) an executive session of the Board, which shall perform the tasks referred to in Article 54;
- (d) a Chair, which shall perform the tasks referred to in Article 56;
- (e) a Secretariat, which shall provide the necessary administrative and technical support on the performing of all the tasks assigned to the Board.";

12. Article 45 is amended as follows:

in paragraphs 4 and 5, the words "the resolutions tasks" are replaced by "the resolution and the *DGS liquidity support* ~~deposit insurance~~ tasks", making such grammar changes as necessary;

(d) ~~in paragraph 7, the words "as a national resolution authority" are replaced by "as a national resolution authority or as a national DGS or designated authority"; making such grammar changes as necessary;~~

13. in Article 46(4), the words "national resolution authorities" are replaced by "national resolution authorities or of national DGS or designated authorities", making such grammar changes as necessary;

14. in Article 47, paragraph 1 is replaced by the following:

"1. When performing the tasks conferred on them by this Regulation, the Board, the national resolution authorities, the national DGS or designated authorities shall act independently and in the general interest.";

15. in Part III, the heading of Title II "Plenary session of the Board" is replaced by "Joint plenary session and plenary sessions of the Board";
16. the following Article 48a is inserted:

"Article 48a
Participation in joint plenary sessions

All members of the Board referred to in Article 43(1) shall participate in its joint plenary sessions.";

17. Article 49 is replaced by the following:

"Article 49
Participation in plenary sessions relating to the Single Resolution Mechanism

The members of the Board referred to in points (a), (b) and (c) of Article 43(1) shall participate in its plenary sessions relating to the Single Resolution Mechanism (SRM plenary session).";

18. the following Articles 49a and 49b are inserted:

"Article 49a
Participation in plenary sessions relating to the European Deposit Insurance Scheme

The members of the Board referred to in points (a), (b) and (d) of Article 43(1) shall participate in its plenary sessions relating to EDIS I (EDIS I plenary session).

Article 49b
Tasks of the joint plenary session of the Board

1. In its joint plenary session, the Board shall:
 - (a) adopt, by 30 November each year, the Board's annual work programme for the following year, based on a draft put forward by the Chair and shall transmit it for information to the European Parliament, the Council, the Commission, and the ECB;
 - (b) adopt and monitor the annual budget of the Board in accordance with Article 61(2), and approve the Board's final accounts and give discharge to the Chair in accordance with Article 63(4) and (8);
 - (c) decide on the investments in accordance with Article 75;
 - (d) adopt the annual activity report on the Board's activities referred to in Article 45, which shall present detailed explanations on the implementation of the budget;
 - (e) adopt the financial rules applicable to the Board in accordance with Article 64;
 - (f) adopt an anti-fraud strategy, proportionate to fraud risks taking into account the costs and benefits of the measures to be implemented;
 - (g) adopt rules for the prevention and management of conflicts of interest in respect of its members;
 - (h) adopt its rules of procedure and those of the Board in its plenary and executive sessions under this Regulation;
 - (i) in accordance with paragraph 3 of this Article, exercise, with respect to the staff of the Board, the powers conferred by the Staff Regulations on the Appointing Authority and by the Conditions of Employment of Other Servants of the European Union as laid down by Council Regulation (EEC, Euratom, ECSC) No

259/68 ("Conditions of Employment") on the Board Empowered to Conclude a Contract of Employment ("the appointing authority powers");

- (j) adopt appropriate implementing rules for giving effect to the Staff Regulations and the Conditions of Employment in accordance with Article 110 of the Staff Regulations;
 - (k) appoint an Accounting Officer, subject to the Staff Regulations and the Conditions of Employment, who shall be functionally independent in the performance of his or her duties;
 - (l) ensure adequate follow up to findings and recommendations stemming from the internal or external audit reports and evaluations, as well as from investigations of the European Anti-Fraud Office (OLAF);
 - (m) take all decisions on the establishment of the Board's internal structures and, where necessary, their modification.
2. When taking decisions, the joint plenary session of the Board shall act in accordance with the objectives as specified in Articles 6 and 14.
3. In its joint plenary session, the Board shall adopt, in accordance with Article 110 of the Staff Regulations, a decision based on Article 2(1) of the Staff Regulations and on Article 6 of the Conditions of Employment, delegating relevant appointing authority powers to the Chair and establishing the conditions under which the delegation of powers can be suspended. The Chair shall be authorised to sub-delegate those powers.

In exceptional circumstances, the Board in its joint plenary session may by way of a decision temporarily suspend the delegation of the appointing authority powers to the Chair and any sub delegation by the latter and exercise them itself or delegate them to one of its members or to a staff member other than the Chair.";

19. Article 50 is replaced by the following:

"Article 50

Tasks of the Board in its SRM plenary session

1. In its SRM plenary session, the Board shall:
- (a) subject to the procedure referred to in paragraph 2, decide on the use of the Fund, if the support of the Fund in that specific resolution action is required above the threshold of EUR 5 000 000 000 for which the weighting of liquidity support is 0,5;
 - (b) once the net accumulated use of the Fund in the last consecutive 12 months reaches the threshold of EUR 5 000 000 000, evaluate the application of the resolution tools, in particular the use of the Fund, and provide guidance which the executive session shall follow in subsequent resolution decisions, in particular, if appropriate, differentiating between liquidity and other forms of support;
 - (c) decide on the necessity to raise extraordinary ex post contributions in accordance with Article 71, on the voluntary borrowing between financing arrangements in accordance with Article 72, on alternative financing means in accordance with Articles 73 and 74, and on the mutualisation of national financing arrangements in accordance with Article 78, involving support of the Fund above the threshold referred to in point (c) of this paragraph;

- (d) approve the framework referred to in Article 31(1) to organise the practical arrangements for the cooperation with the national resolution authorities.
2. When taking decisions, the plenary session of the Board shall act in accordance with the objectives as specified in Articles 6 and 14.

For the purposes of point (a) of paragraph 1, the resolution scheme prepared by the executive session is deemed to be adopted unless, within three hours from the submission of the draft by the executive session to the plenary session, at least one member of the plenary session has called a meeting of the plenary session. In the latter case, a decision on the resolution scheme shall be taken by the plenary session.";

20. The following Article 50a is inserted:

"Article 50a

Tasks of the Board in its EDIS I plenary session

1. In its EDIS I plenary session, the Board shall:
 - (a) ~~once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of 25% of the final target level, evaluate the application of EDIS, in particular the use of the DIF, and provide guidance which the executive session shall follow in subsequent payout decisions, in particular, if appropriate, differentiating between the provision of funding and loss cover;~~
 - (b) decide on the **key terms and conditions of the standardised agreement referred to in Article 41qa(1)**~~extension of the period referred to in Article 41m(1) in accordance with Article 41m(2);~~
 - (c) decide on the voluntary borrowing between financing arrangements in accordance with Article 74f, on alternative funding means in accordance with Article 74g;
 - (d) ~~decide, upon referral of the executive session in cases of paragraph 1 or 2 of Article 41i, whether the disqualifying conditions laid down in points (a) and (b) of Article 41i(1) is met, to comply with paragraphs 1, 1a and 1c.~~
 - (da) once the net accumulated use of the DIF in the last consecutive 12 months reaches the threshold of 25% of the final target level, evaluate, on an annual basis, the application of the use of the DIF, and provide guidance which the executive session shall follow in subsequent liquidity support decisions; (Van Overtveldt, AM 235; Ferber, AM 236)**
2. When taking decisions, the plenary session of the Board shall act in accordance with the objectives specified Article 6.";

21. Article 51 is replaced by the following:

"Article 51

Meetings of the joint plenary and the SRM and EDIS I plenary sessions of the Board

1. The Chair shall convene and chair meetings of the joint plenary and the SRM and EDIS I plenary sessions of the Board in accordance with point (a) of Article 56(2).
2. The Board, in its joint plenary session, shall hold at least two ordinary meetings per year. In addition, it shall meet on the initiative of the Chair, or at the request of at least one third of its members. The representative of the Commission may request the Chair to convene a meeting of the Board in its joint plenary or respectively SRM or EDIS I

plenary session. The Chair shall provide reasons in writing if he or she does not convene a meeting in due time.

3. Where relevant, the Board may invite observers in addition to those referred in Article 43(3) to participate in the meetings of its joint plenary or respectively SRM or EDIS *I* plenary session on an ad hoc basis, including a representative of EBA.
4. The Board shall provide for the secretariat of the joint plenary *and the*~~the~~ plenary session of the Board.";

22. Article 52 is replaced by the following:

"Article 52

General provisions on the decision-making process

1. The Board, in its joint plenary or respectively SRM or EDIS *I* plenary session, shall take its decisions by a simple majority of its members, unless otherwise provided for in this Regulation. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
2. By way of derogation from paragraph 1, decisions referred to in points (a) and (b) of Article 50(1), point (a) of Article 50a(1) as well as on the mutualisation of national financing arrangements in accordance with Article 78, limited to the use of the financial means available in the SRF or respectively in the DIF, shall be taken by a simple majority of the Board members, representing at least 30 % of contributions. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
3. By way of derogation from paragraph 1 of this Article, decisions referred to in Article 50(1) or Article 50a(1), which involve the raising of ex-post contributions in accordance with Article 71 ~~or Article 74d~~, on voluntary borrowing between financing arrangements in accordance with Article 72 or Article 74f, on alternative financing means in accordance with Article 73, Article 74 or Article 74g, as well as on the mutualisation of national financing arrangements in accordance with Article 78, exceeding the use of the financial means available in the SRF or in the DIF, shall be taken by a majority of two thirds of the Board members, representing at least 50 % of contributions during the transitional period until the SRF is fully mutualised and respectively the DIF has reached its final target level and by a majority of two thirds of the Board members, representing at least 30 % of contributions from then on. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.
4. ~~By way of derogation from paragraph 1 of this Article, the decision referred to in point (d) of Article 50a(1) shall be taken by a majority of two thirds of the Board members. Each voting member shall have one vote. In the event of a tie, the Chair shall have a casting vote.~~
5. The Board shall adopt and make public its rules of procedure. The rules of procedure shall establish more detailed voting arrangements, in particular the circumstances in which a member may act on behalf of another member and including, where appropriate, the rules governing quorums.";

23. Article 53 is amended as follows:

- (a) in paragraph 1, in the third subparagraph the words "national resolution authorities" are replaced by "national resolution authorities or national designated authorities", making such grammar changes as necessary;

- (b) in paragraph 2, the reference to "Article 43(1)(c)" is replaced by the following: "Article 43(1)(c) or where relevant Article 43(1)(d)";
- (c) paragraph 3 is replaced by the following:

"3. When deliberating on an entity referred to in Article 2 or a group of entities established only in one participating Member State or on a **DGS liquidity support**~~deposit insurance~~ action or decision, the relevant member appointed by that Member State under Article 43(1)(c) or 43(1)(d) shall also participate in the deliberations and in the decision-making process, and the rules laid down in Article 55(1) shall apply.";
- (d) paragraph 5 is replaced by the following:

"5. The members of the Board referred to in Article 43(1)(a) and (b) shall ensure that the resolution and **DGS liquidity support**~~deposit insurance~~ decisions and actions, in particular with regard to the use of the SRF and respectively of the DIF, across the different formations of the executive sessions of the Board, are coherent, appropriate and proportionate.";

24. Article 54 is amended as follows:

- (a) paragraph 1 is replaced by the following:

"1. The Board, in its executive session, shall:

 - (a) prepare all of the decisions to be adopted by the Board in its joint plenary or its SRM and EDIS **I** plenary sessions, respectively;
 - (b) take all of the decisions to implement this Regulation, unless this Regulation provides otherwise.";
- (b) in paragraph 2, the full stop at the end of point (e) is replaced by a semicolon and the following points are added:

"(f) determine the amount of **liquidity support**~~funding~~ in accordance with Article **41m(1)f**;

(g) determine the **amount of mandatory lending** ~~payout loss and loss cover~~ in accordance with Article **41m(1)g; Ferber, AM 237; Ferber, AM 238)**

~~(h) decide to exercise the rights arising under Article 41q.";~~ **(Ferber, AM 239)**
- (c) paragraphs 3 and 4 are replaced by the following:

"3. Where necessary because of urgency, the Board in its executive session may take certain provisional decisions on behalf of the Board in its joint plenary or its SRM and EDIS **I** plenary sessions respectively, in particular on administrative management matters, including budgetary matters.

4. The Board in its executive session shall keep the Board in its joint plenary or its SRM and EDIS **I** plenary sessions respectively informed of the decisions it takes on resolution or **DGS liquidity support**~~deposit insurance~~.";

25. Article 56 is amended as follows:

- (a) in paragraph 1:
 - (i) point (a) is replaced by the following:

- "(a) preparing the work of the Board, in its joint plenary, plenary and executive sessions, and convening and chairing its meetings;"
- (ii) in point (g), the words "on the resolution activities" are replaced by "on the resolution and on the **DGS liquidity support**~~deposit insurance~~ activities", making such grammar changes as necessary;
- (b) in paragraph 4, in the first sentence the words "bank resolution" are replaced by "bank resolution and **DGS liquidity support**~~deposit guarantee~~", making such grammar changes as necessary;
26. in Article 58, paragraph 3 is replaced by the following:
- "3. The budget shall comprise three parts: Part I for the administration of the Board, Part II for the SRF and Part III for the DIF."
27. in Article 59, paragraph 3 is replaced by the following:
- "3. This Article is without prejudice to the right of the national resolution authorities, participating DGS and designated authorities to levy fees in accordance with national law, in respect of their administrative expenditures of the types referred to in paragraphs 1 and 2, including expenditures for cooperating with and assisting the Board.";
28. the following Article 60a is inserted:

"Article 60a

Part III of the Budget

1. The revenues of Part III of the budget shall consist, in particular, of the following:
- (a) ~~transfers~~**contributions** paid by ~~institutions affiliated to~~ participating DGSs in accordance with Article 74c and Article 74d;
 - (b) loans received from deposit guarantee schemes in non-participating Member States in accordance with Article 74f;
 - (c) loans received from financial institutions or other third parties in accordance with Article 74g;
 - (d) returns on the investments of the amounts held in the DIF in accordance with Article 75;
 - (e) funding repaid by participating DGSs in accordance with Article 41o.
 - (f) **loans received from participating DGS in accordance with Article 41ba;**
2. The expenditure of Part III of the budget shall consist of the following:
- (a) funding provided to participating DGSs for the purposes of Article 41a,~~Article 41d or Article 41h;~~
 - (b) investments in accordance with Article 75;
 - (c) interest paid on loans received from other deposit guarantee financing arrangements in non-participating Member States in accordance with Article 74f;
 - (d) interest paid on loans received from financial institutions or other third parties in accordance with Article 74g.";

(f) interest paid on loans received from participating DGS in accordance with Article 41ba;

29. in Article 61(2), the words "in its plenary session" are replaced by the words "in its joint plenary session";
30. in Article 63(8), the words "in its plenary session" are replaced by the words "in its joint plenary session";
31. Article 65 is amended as follows:
 - (a) paragraph 1 is replaced by the following:

"1. Entities referred to in Article 2(1) and respectively point (b) of Article 2(2) shall contribute to Part I of the budget of the Board in accordance with this Regulation and the delegated acts on contributions adopted pursuant to paragraph 5 of this Article.";
 - (b) in paragraph 5, point (a) is replaced by the following:

"(a) determine the type of contributions, the matters for which contributions are due, taking into account the different tasks of the Board under this Regulation for the purposes of SRM and EDIS I, the manner in which the amount of the contributions is calculated, and the way in which they are to be paid;"
32. in Title V of Part III, the heading of Chapter 2 is replaced by "The Single Resolution Fund and the Deposit Insurance Fund";
33. in Chapter 2 of Title V of Part III, the heading of Section 1 is replaced by "Constitution of the Single Resolution Fund";