

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

CHAPTER II

**TASKS AND POWERS OF THE AUTHORITY**

*Article 37*

**Banking Stakeholder Group**

1 To help facilitate consultation with stakeholders in areas relevant to the tasks of the Authority, a Banking Stakeholder Group shall be established. The Banking Stakeholder Group shall be consulted on actions taken in accordance with Articles 10 to 15 concerning regulatory technical standards and implementing technical standards and, to the extent that these do not concern individual financial institutions, Article 16 concerning guidelines and recommendations. If actions must be taken urgently and consultation becomes impossible, the Banking Stakeholder Group shall be informed as soon as possible.

[<sup>F1</sup>The Banking Stakeholder Group shall meet on its own initiative as necessary, and in any event at least four times a year.]

[<sup>F2</sup> The Banking Stakeholder Group shall be composed of 30 members. Those members shall comprise of:

- a 13 members representing, in balanced proportions, financial institutions operating in the Union of whom three shall represent cooperative and savings banks;
- b 13 members representing employees' representatives of financial institutions operating in the Union, consumers, users of banking services and representatives of SMEs; and
- c four members who are independent top-ranking academics.

3 The members of the Banking Stakeholder Group shall be appointed by the Board of Supervisors following an open and transparent selection procedure. In making its decision, the Board of Supervisors shall, to the extent possible, ensure an appropriate reflection of diversity of the banking sector, geographical and gender balance and representation of stakeholders across the Union. Members of the Banking Stakeholder Group shall be selected according to their qualifications, skills, relevant knowledge and proven expertise.]

[<sup>F3a</sup> Members of the Banking Stakeholder Group shall elect a Chair from among its members. The position of Chair shall be held for a period of two years.

The European Parliament may invite the Chair of the Banking Stakeholder Group to make a statement before it and answer any questions from its members whenever so requested.]

[<sup>F24</sup> The Authority shall provide all necessary information subject to professional secrecy as set out in Article 70 of this Regulation and ensure adequate secretarial support for the Banking Stakeholder Group. Adequate compensation shall be provided to members of the Banking Stakeholder Group representing non-profit organisations, excluding industry representatives.

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*Changes to legislation:* There are outstanding changes not yet made to Regulation (EU) No 1093/2010 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes

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This compensation shall take into account the members' preparatory and follow-up work and shall be at least equivalent to the reimbursement rates of officials pursuant to Title V, Chapter 1, Section 2 of the Staff Regulations of Officials of the European Union and the Conditions of Employment of Other Servants of the European Union, laid down in Council Regulation (EEC, Euratom, ECSC) No 259/68<sup>(1)</sup> (the Staff Regulations). The Banking Stakeholder Group may establish working groups on technical issues. Members of the Banking Stakeholder Group shall serve for a period of four years, following which a new selection procedure shall take place.]

The members of the Banking Stakeholder Group may serve two successive terms.

[<sup>F25</sup> The Banking Stakeholder Group may submit advice to the Authority on any issue related to the tasks of the Authority with particular focus on the tasks set out in Articles 10 to 16, 29, 30 and 32.

Where members of the Banking Stakeholder Group cannot agree on advice, one third of its members or the members representing one group of stakeholders shall be permitted to issue separate advice.

The Banking Stakeholder Group, the Securities and Markets Stakeholder Group, the Insurance and Reinsurance Stakeholder Group, and the Occupational Pensions Stakeholder Group may issue a joint advice on issues related to the work of the ESAs under Article 56 on joint positions and common acts.]

6 The Banking Stakeholder Group shall adopt its rules of procedure by a majority of two-thirds of its members.

[<sup>F27</sup> The Authority shall make public the advice of the Banking Stakeholder Group, the separate advice of its members, and the results of its consultations as well as information on how advice and results of consultations have been taken into account.]

#### Textual Amendments

- F1** Substituted by Regulation (EU) No 1022/2013 of the European Parliament and of the Council of 22 October 2013 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority) as regards the conferral of specific tasks on the European Central Bank pursuant to Council Regulation (EU) No 1024/2013.
- F2** Substituted by Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority), Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority), Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation (EU) 2015/847 on information accompanying transfers of funds (Text with EEA relevance).
- F3** Inserted by Regulation (EU) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation (EU) No 1093/2010 establishing a European Supervisory Authority (European Banking Authority), Regulation (EU) No 1094/2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), Regulation (EU) No 1095/2010 establishing a European Supervisory Authority (European Securities and Markets Authority), Regulation (EU) No 600/2014 on markets in financial instruments, Regulation (EU) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation (EU) 2015/847 on information accompanying transfers of funds (Text with EEA relevance).

**Changes to legislation:** *There are outstanding changes not yet made to Regulation (EU) No 1093/2010 of the European Parliament and of the Council. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) [View outstanding changes](#)*

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(1) [<sup>F2</sup>OJ L 56, 4.3.1968, p. 1.]

#### Textual Amendments

- F2** Substituted by [Regulation \(EU\) 2019/2175 of the European Parliament and of the Council of 18 December 2019 amending Regulation \(EU\) No 1093/2010 establishing a European Supervisory Authority \(European Banking Authority\), Regulation \(EU\) No 1094/2010 establishing a European Supervisory Authority \(European Insurance and Occupational Pensions Authority\), Regulation \(EU\) No 1095/2010 establishing a European Supervisory Authority \(European Securities and Markets Authority\), Regulation \(EU\) No 600/2014 on markets in financial instruments, Regulation \(EU\) 2016/1011 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds, and Regulation \(EU\) 2015/847 on information accompanying transfers of funds \(Text with EEA relevance\).](#)

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**Changes and effects yet to be applied to :**

- [Regulation revoked by S.I. 2019/541 reg. 8\(b\)](#)