

Regulation (EU) No 1333/2014 of the European Central Bank of 26
November 2014 concerning statistics on the money markets (ECB/2014/48)

Article 6

Mergers, divisions, reorganisations and insolvencies

1 In the event of a merger, division, spin off, or any other reorganisation that might affect the fulfilment of its statistical obligations, the reporting agent concerned shall inform the ECB and the relevant NCB, once the intention to implement such an operation has become public and within a reasonable time before it takes effect, of the procedures that are planned to fulfil the statistical reporting requirements set out in this Regulation. The reporting agent shall also notify the ECB and the relevant NCB within 14 days of the completion of such an operation.

2 If a reporting agent merges with another entity by way of acquisition as defined in Directive 2011/35/EU of the European Parliament and of the Council⁽¹⁾ and one of the merging entities was a reporting agent the merged entity shall continue reporting under this Regulation.

3 If a reporting agent merges with another entity by way of formation of a new company as defined in Directive 2011/35/EU and one of the merging entities was a reporting agent the resulting entity shall report under this Regulation if it fulfils the definition of a reporting agent.

4 If a reporting agent divides into two or more entities either by way of acquisition or by formation of new companies as defined in Sixth Council Directive 82/891/EEC⁽²⁾ and one of the new entities is a reporting agent, the new entity shall report under this Regulation. Division shall also include a spin off operation whereby a reporting agent transfers all or part of its assets and liabilities to a new company in return for shares in the new company.

5 If a reporting agent becomes insolvent, loses its banking licence or otherwise ceases to carry on banking business, as confirmed by the competent supervisory authority, it shall no longer be obliged to report under this Regulation.

6 For the purposes of paragraph 5, a reporting agent shall be considered insolvent if any one or more of the following occurs:

- a it makes a general assignment for the benefit of creditors, or for the purpose of entering into a reorganisation, arrangement, or composition with creditors;
- b it admits in writing that it is unable to pay its debts as they become due;
- c it files for, consents to or acquiesces in the appointment of any trustee, administrator, receiver, liquidator or analogous officer to it or over all or any material part of its property;
- d the presentation of a petition before a court or the filing of a petition with another competent body or authority for insolvency in respect of it (other than by a counterparty in respect of any obligation by the reporting agent to that counterparty);
- e it is wound-up or becomes insolvent (or enters into any analogous proceedings), or it or any public authority or other entity or person files for its reorganisation, arrangement, composition, re-adjustment, administration, liquidation, dissolution or similar relief under any present or future statute, law or regulation, such a petition (except in the case of a petition for winding-up or any analogous proceeding, in respect of which no 30 day period shall apply) not having been stayed or dismissed within 30 days of its filing;
- f the appointment of a trustee, administrator, receiver, liquidator or analogous officer to it or over all or any material part of its property; or

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- g the convening of any meeting of its creditors for the purposes of considering a voluntary arrangement (or any analogous proceeding).

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- (1) Directive 2011/35/EU of the European Parliament and of the Council of 5 April 2011 concerning mergers of public limited liability companies ([OJ L 110, 29.4.2011, p. 1](#)).
- (2) Sixth Council Directive 82/891/EEC of 17 December 1982 based on Article 54(3)(g) of the Treaty, concerning the division of public limited liability companies ([OJ L 378, 31.12.1982, p. 47](#)).

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Changes and effects yet to be applied to :

- Regulation revoked by [S.I. 2021/1300 Sch. 1 para. 78](#)