

MANDATE OF THE ADVISORY TECHNICAL COMMITTEE OF THE EUROPEAN SYSTEMIC RISK BOARD

The Advisory Technical Committee (ATC) of the European Systemic Risk Board (ESRB) provides advice and assistance on issues relevant to the work of the ESRB and at the request of the Chair of the General Board, as laid down in art. 13.3 in the Regulation No 1092/2010 macro-prudential oversight of the financial system and establishing a European Systemic Risk Board.

The ATC contributes to:

- The regular review of financial stability conditions in the EU, including the detection of systemic risks. The ATC provides in particular advice on the draft regular reports that the ECB will produce for the ESRB. The input of the ATC on systemic risks will also be provided through the participation of the Chair of the ATC in the Steering Committee and the General Board.
- The analytical and policy preparations for discussions in the Steering Committee and the General Board on warnings and recommendations. To this end the ATC will be involved at an early stage. It can benefit from the input of groups of experts from ESRB member institutions having expertise in the policy response to specific systemic risks.
- The review and possible development of macro-prudential policy instruments available to the competent authorities of the Member States. The ATC would monitor the macro-prudential policy instruments available to the competent authorities of the Member States (regulatory mapping) and conduct studies in this field.
- The regular monitoring of the macro-prudential policy decisions taken by the competent authorities of the Member States as well as outside the EU, and the discussion of their possible implications for the EU as a whole.
- The execution of other tasks assigned by Union legislation to the ESRB. In particular, the ATC can prepare the opinions on certain aspects of directives in the financial area where the legislation expressly requests the ESRB to give recommendations.

The Committee is composed of:

- a representative of each national central bank and a representative of the ECB;
- one representative per Member State of the competent national supervisory authority (subject to a rotation mechanism according to competence);
- one representative of the European Banking Authority;
- one representative of the European Insurance and Occupational Pensions Authority;

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- one representative of the European Securities and Markets Authority;
- two representatives of the Commission;
- one representative of the Economic and Financial Committee;
- one representative of the Advisory Scientific Committee.

The Committee may set-up long-term and temporary sub-structures to provide specific technical support to its work.