



C/2024/2774

29.4.2024

Action brought on 21 February 2024 – Deutsche Bank and BHW Bausparkasse v ECB

(Case T-112/24)

(C/2024/2774)

Language of the case: English

Parties

Applicants: Deutsche Bank AG (Frankfurt am Main, Germany), BHW Bausparkasse AG (Hameln, Germany) (represented by: H. Berger, M. Weber and D. Schoo, lawyers)

Defendant: European Central Bank

Form of order sought

The applicants claim that the Court should:

- partially annul the decision of the ECB of 8 December 2023 including Annexes I and II with regard to the requirements imposed on the applicants pursuant to Part I, paragraph 4.1, of the decision;
- order the ECB to pay the costs

Pleas in law and main arguments

In support of the action, the applicants rely on two pleas in law.

1. First plea in law, alleging that the ECB has infringed Union law by exceeding the powers conferred on it in Article 4 and Article 16 of Council Regulation (EU) No 1024/2013 ⁽¹⁾ and breaching basic principles of Union law, as there is no provision in Union law permitting Part I, paragraph 4.1, of the contested decision, concerning the prudential treatment of irrevocable payment commitments ("IPC Requirement"), and alleging further that the ECB failed to carry out an individual and methodologically correct examination of the applicants' situation and that the IPC Requirement is based on inaccurate facts and several manifest errors of assessment.
2. Second plea in law, alleging that the ECB has breached the principle of proportionality by requiring a deduction of the full amount of irrevocable payment commitments from the applicants' Common Equity Tier 1 (CET 1) capital on a consolidated and/or individual level, without taking into account the individual situation of the applicants and setting a deduction appropriate to the applicants' individual risk profile and level of liquidity, and without properly appreciating mitigating factors.

⁽¹⁾ 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 2013 L 287, p 63).