

DECISIONS

DECISION (EU) 2022/435 OF THE EUROPEAN CENTRAL BANK

of 8 March 2022

amending Decision 2010/275/EU concerning the management of pooled bilateral loans for the benefit of the Hellenic Republic (ECB/2022/9)

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

Having regard to the Treaty on the Functioning of the European Union, and in particular Article 132 thereof,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Articles 17 and 21 thereof,

Whereas:

- (1) The remuneration of deposits held with the European Central Bank (ECB) as provided for in Decision 2010/275/EU of the European Central Bank (ECB/2010/4) ⁽¹⁾ should be aligned with the remuneration of government deposits in accordance with Guideline (EU) 2019/671 of the European Central Bank (ECB/2019/7) ⁽²⁾, in order to ensure consistency in the remuneration of comparable deposits across the Eurosystem.
- (2) Therefore, Decision 2010/275/EU (ECB/2010/4) should be amended accordingly,

HAS ADOPTED THIS DECISION:

Article 1

Amendment

Article 5 of Decision 2010/275/EU (ECB/2010/4) is replaced by the following:

'Article 5

Remuneration

The account maintained with the ECB in the name of the Lenders shall be remunerated as follows:

- (a) if the deposit facility rate on the relevant calendar day is zero or higher (positive), at zero per cent or the euro short-term rate (€STR), whichever is lower;
- (b) if the deposit facility rate on the relevant calendar day is lower than zero (negative), at the deposit facility rate or the euro short-term rate (€STR), whichever is lower.'

Article 2

Entry into force

This Decision shall enter into force on the fifth day following that of its publication in the *Official Journal of the European Union*.

⁽¹⁾ Decision 2010/275/EU of the European Central Bank of 10 May 2010 concerning the management of pooled bilateral loans for the benefit of the Hellenic Republic and amending Decision ECB/2007/7 (ECB/2010/4) (OJ L 119, 13.5.2010, p. 24).

⁽²⁾ Guideline (EU) 2019/671 of the European Central Bank of 9 April 2019 on domestic asset and liability management operations by the national central banks (ECB/2019/7) (OJ L 113, 29.4.2019, p. 11).

It shall apply from 4 April 2022.

Done at Frankfurt am Main, 8 March 2022.

The President of the ECB
Christine LAGARDE
