

## II

*(Information)*INFORMATION FROM EUROPEAN UNION INSTITUTIONS, BODIES, OFFICES  
AND AGENCIES

## EUROPEAN COMMISSION

**Communication from the Commission concerning two lists of financial assistance instruments  
under Regulation (EU) No 472/2013**

(2013/C 300/01)

**1. Introduction**

Regulation (EU) No 472/2013 of the European Parliament and of the Council of 21 May 2013 on the strengthening of economic and budgetary surveillance of Member States in the euro area experiencing or threatened with serious difficulties with respect to their financial stability<sup>(1)</sup> provides for full consistency between the Union economic coordination framework established by the TFEU and the possible policy conditions attached to financial assistance granted to euro area Member States.

Certain provisions of Regulation (EU) No 472/2013 mandate that the Commission publish, for information purposes, two lists of financial assistance instruments: (i) those instruments which are of a precautionary nature and, separately, (ii) those instruments for which rules under the European Stability Mechanism (ESM) do not call for a macroeconomic adjustment programme.

The Commission has conducted informal consultations with the Member States, the ESM and the International Monetary Fund (IMF) for the preparation of these lists.

These lists will be kept updated.

**2. List of precautionary financial assistance instruments triggering enhanced surveillance of the beneficiary Member State, published in accordance with Article 2(5) of Regulation (EU) No 472/2013**

Article 2(5) of Regulation (EU) No 472/2013 requires the publication of the list of instruments providing precautionary financial assistance to a Member State within the meaning of Article 2(3) of the said Regulation. Member States receiving financial assistance through one of these instruments are subject to enhanced surveillance. By derogation, Member States are not subject to enhanced surveillance when they benefit from a credit line which is not conditioned on that Member State adopting new policy measures, provided that the said credit line is not drawn (Article 2(4) of the Regulation).

This list is therefore as follows:

*European Stability Mechanism*

- Precautionary conditioned credit line (if drawn down)
- Enhanced conditions credit line
- Primary market support facility (if drawn down under a European Stability Mechanism credit line)
- Secondary market support facility (if activated outside of a macroeconomic adjustment programme)

<sup>(1)</sup> OJ L 140, 27.5.2013, p. 1.

*European Financial Stability Facility*

- Precautionary conditioned credit line (if drawn down)
- Enhanced conditions credit line
- Enhanced conditions credit line with sovereign partial risk protection
- Primary market support facility (if drawn down under a European Financial Stability Facility precautionary programme)
- Secondary market support facility (if activated outside of a macroeconomic adjustment programme)

*International Monetary Fund*

- Flexible credit line (if drawn down)
- Precautionary and liquidity line

**3. List of financial assistance instruments for which ESM rules do not provide for a macroeconomic adjustment programme, published in accordance with Article 7(12) of Regulation (EU) No 472/2013**

Article 7(12) of Regulation (EU) No 472/2013 requires the publication of the list of instruments for which ESM rules do not provide for a macroeconomic adjustment programme within the meaning of Article 7(12) of the said Regulation. Member States receiving financial assistance through one of these instruments will be subject to a Council decision approving the main policy requirements which the ESM plans to include in the conditionality for its financial support.

- Precautionary conditioned credit line (PCCL)
- Enhanced conditions credit line (ECCL)
- Primary market support facility (if drawn down under a PCCL or ECCL)
- Secondary market support facility (if activated outside of a macroeconomic adjustment programme)
- Financial assistance for the recapitalisation of financial institutions

Considering that the European Financial Stability Facility (EFSF) is not expected to enter into new programmes as of 1 July 2013, there is no need to publish such a list for the EFSF.

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