# DECISION (EU) 2022/447 OF THE EUROPEAN CENTRAL BANK

## of 8 March 2022

## amending Decision 2011/15/EU concerning the opening of accounts for the processing of payments in connection with EFSF loans to Member States whose currency is the euro (ECB/2022/10)

THE EXECUTIVE BOARD OF THE EUROPEAN CENTRAL BANK,

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) Deposits held with the European Central Bank (ECB) as provided for in Decision 2011/15/EU of the European Central Bank (ECB/2010/31) [1] should be remunerated in accordance with the provisions of Article 2(1) of Decision (EU) 2019/1743 of the European Central Bank (ECB/2019/31) [2] in order to ensure consistency in the remuneration of comparable deposits across the Eurosystem.

(2) Therefore, Decision 2011/15/EU (ECB/2010/31) should be amended accordingly,

HAS ADOPTED THIS DECISION:

*Article 1*

**Amendment**

Article 5 of Decision 2011/15/EU (ECB/2010/31) is replaced by the following:

'*Article 5*

**Remuneration**

The NCB cash account shall be remunerated in accordance with the provisions of Article 2(1) of Decision (EU) 2019/1743 of the European Central Bank (ECB/2019/31) (*).

(*) Decision (EU) 2019/1743 of the European Central Bank of 15 October 2019 on the remuneration of holdings of excess reserves and of certain deposits (ECB/2019/31) (OJ L 267, 21.10.2019, p. 12).'.

*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*.

Done at Frankfurt am Main, 8 March 2022.

*The President of the ECB*
Christine LAGARDE

[1] Decision 2011/15/EU of the European Central Bank of 20 December 2010 concerning the opening of accounts for the processing of payments in connection with EFSF loans to Member States whose currency is the euro (ECB/2010/31) (OJ L 10, 14.1.2011, p. 7).

[2] Decision (EU) 2019/1743 of the European Central Bank of 15 October 2019 on the remuneration of holdings of excess reserves and of certain deposits (ECB/2019/31) (OJ L 267, 21.10.2019, p. 12).