



SENATE
OF THE PARLIAMENT OF THE CZECH REPUBLIC
13TH TERM

395th

RESOLUTION OF THE SENATE

Delivered on the 21st session held on 2nd March 2022

on the Package on finalisation of the implementation of Basel III

Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor /Senate Print no. N 100/13, COM(2021) 664/

Proposal for a Directive of the European Parliament and of the Council amending Directive 2013/36/EU as regards supervisory powers, sanctions, third-country branches, and environmental, social and governance risks, and amending Directive 2014/59/EU /Senate Print no. N 101/13, COM(2021) 663/

The Senate

I.

1. Supports

the finalisation of the process of implementation of international standard Basel III in the EU and its implementation without derogations proposed by the European Commission in order to achieve full compliance with the Basel standards, prevent their lowering and eventually also lowering of the prudential treatment in the EU;

2. Agrees

with the opinion of the Government that the proposed output floor should not be applied at the highest level of consolidation but on the contrary at all levels of consolidation, which would be in compliance with the approach taken up to now for other prudential requirements;

3. Perceives positively

the effort for the minimum level of harmonisation of the rules for the third country branches because the minimum level of harmonisation could reduce the threat to financial stability and integrity of the EU market and also current regulatory arbitrage;

Courtesy translation

4. Is convinced,

in accordance with the position of the Government, that, in view of the rapid development in the area of crypto assets, the Commission should be more ambitious and complete its review on the appropriateness of the creation of a special framework for crypto assets, which will be potentially accompanied by a suitable legislative proposal, sooner than in the year 2025;

II.

1. Requests

the Government to inform the Senate by 30 June 2022 about the further development of negotiations of proposals;

2. Authorises

the President of the Senate to forward this Resolution to the European Commission.

Miloš Vystrčil
sign manual
President of the Senate

Adéla Šípová
sign manual
Senate Verifier