

A. Introduction

The Bank performs various prudential mandates. The Law of 25 April 2014 officially designated the Bank as Belgium's macroprudential authority. The Bank's recent initiatives relating to that mandate are described in box 6 of the "Economic and financial developments" part of the Report. The Macroprudential Report published annually by the Bank presents the macroprudential framework in more detail. At microprudential level, the Bank is responsible for the supervision of credit institutions, insurance companies, financial market infrastructures and payment institutions. The operational aspects concerning the supervision of these institutions during 2019 – within the single supervisory mechanism (SSM) in the case of credit institutions – are set out in chapter B. Chapter C describes developments concerning the legal and regulatory framework applicable either to certain specific sectors or to all sectors together. Via the Resolution College which it has set up, the Bank was also designated as the national resolution authority in Belgium. Chapter D describes the measures taken in that connection. Finally, chapter E discusses the aspects of prudential supervision specifically linked to the digitalisation of financial services.