

POSITION PAPER



ESBG response to the Single Resolution Board (SRB) consultation on its strategic review

ESBG (European Savings and Retail Banking Group)

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Questions for consultation

Question 1. Please share your experiences in our consultation processes with banks on policy, guidance, priorities, planning and other matters. What works well and what could we improve?

- Banking associations are only insufficiently involved in some consultations (e.g. SRB consultation on SRF contributions). The SRB's reference that the associations should provide assistance for participation of institutions in the consultation goes unnoticed with a large number of member institutions. In our view, a bundling of feedback by associations would be more expedient, as this would avoid receiving hundreds of identical comments.
- Sometimes very short consultation periods in the past (e.g. for MREL Policy). Improvement of the feedback procedure.
- Both the banking sector and the Resolution Authorities would benefit from a wider framework for SRB consultation. Currently, the number of consultations does not cover the wide spectrum of expectations, e.g., on reporting templates.
- It will also be desirable to promote an active participation of credit institutions in advance of implementing modifications on regulations they are subject to. For example, the banking sector would have welcomed having the opportunity to share its opinion when the SRB decided that the modification of the European Commission (EC) on the Delegated Regulation (DR) (EU) 2015/63, as regards the methodology for the calculation of liabilities arising from derivatives, in the context of the calculation of the SRF ex-ante contribution was needed.

Question 2. Do we provide you with sufficient transparency around our activities and interaction with the banking industry to explain our mission and goals? What works well and what could we improve?

- Industry Dialogue Meetings initiated by Dr. König should continue to take place and also physically.
- The SRB should, similar to the ECB banking supervision, gradually translate the contents of the website into all official languages and also make important documents, such as policies, expectations or guidelines, available in these languages.
- Overall, great progress has been made in terms of transparency over the years (e.g. with regard to the notification of the contribution to the SRF). However, a balance must be struck between transparency and over-information. The latter leads to the fact that knowledge is made more difficult or does not take place at all (e.g. always add a summary of the most important key points in front).



- The formal communication on resolution cases is limited (for obvious reasons), but bank's resolution experts and Internal Resolution Teams (IRTs) could learn a lot from those past cases. A confidential information session could be helpful in that regard (for bank's head of resolution planning and IRTs).

Question 3. Do you have any further suggestions or comments?

- Given the ongoing regulatory developments regarding resolution in the insurance industry, the relevant supervisory authorities should strive for a consistent framework, principles, and governance across both industries.



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