



EUROPEAN CENTRAL BANK

BANKING SUPERVISION

PRESS RELEASE

30 December 2015

Annual assessment of significance brings number of banks directly supervised by the ECB to 129

- Annual significance assessment leads to an updated list of 129 significant banks
- Eight credit institutions and groups have been newly identified as significant
- Two institutions have ceased to be classified as significant as they no longer rank among the three most significant credit institutions in a Member State

ECB Banking Supervision has recently completed its annual significance assessment, resulting in an increase of the number of significant credit institutions and groups from 123 to 129. The ECB will commence direct supervision of the new significant entities between 1 January and 1 February 2016, based on the date of the decisions on significance. Eight banks have been newly identified as significant, while two of the previous 123 have ceased to be classified as such because they no longer rank among the three most significant credit institutions in a Member State.

The ECB annually reviews the parameters that determine whether a credit institution or a group fulfils any of the significance criteria set out in Article 6(4) of the SSM Regulation. The assessed entities, which include credit institutions, financial holdings and mixed financial holdings, are classified as either significant or less significant; the ECB directly supervises significant banks, whereas less significant banks are supervised by their national competent authority subject to the oversight of the ECB.

The specific grounds for significance are indicated in the published list. These relate to (i) the entities' total assets at year-end 2014, (ii) their importance for the economy of the country in which they are located or for the EU as a whole, (iii) the scale of their cross-border activities, and (iv) whether they have requested or received public financial assistance from the European Stability Mechanism (ESM) or the European Financial Stability Facility (EFSF).

In addition to this annual review, the ECB also considers on an ad-hoc basis other factors that occur (such as a business merger or sale or a licence withdrawal), which may necessitate changes to an

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entity's status of significance. Such developments may lead to amendments to the lists of significant and less significant banks throughout the year.

The updated list of significant credit institutions is available on the European Central Bank – Banking Supervision website: <https://www.bankingsupervision.europa.eu>.

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