



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

PRESS RELEASE

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Annual assessment of significance brings number of banks directly supervised by the ECB to 127

- One bank identified as significant in 2016 on basis of increased size
- Published lists of significant and less significant institutions also include other changes

The 2016 annual review of the significance of credit institutions brings the number of banks and banking groups directly supervised by the ECB to 127. As a result of increased size, Citibank Holdings Ireland Ltd. has been identified as significant and will be directly supervised by the ECB from 1 January 2017.

On an annual basis, the ECB reviews the parameters that determine whether a credit institution or a group fulfils any of the significance criteria according to the SSM Regulation, including total assets and cross-border activities. This annual assessment includes credit institutions, financial holding companies and mixed financial holding companies established in the euro area, and branches of credit institutions established in other EU Member States. Following this assessment, banks are classified as either significant or less significant. Significant credit institutions are directly supervised by the ECB, whereas less significant credit institutions are supervised by their national competent authority, subject to the oversight of the ECB.

At the beginning of 2016, the number of significant institutions stood at 129. The result of the annual assessment, as well as changes in group structures and other developments that affected three banking groups in 2016, brings the number of significant institutions to 127. The changes concerned the merger of WGZ Bank and DZ Bank and the restructurings of State Street Bank Luxembourg and RFS Holding B.V. The ECB regularly publishes the complete list of significant and less significant institutions. The specific grounds for classifying a given entity as significant are indicated in the published list.

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