

Press release

1 September 2022

ECB appoints five experts to re-evaluate annual supervisory review process

- Expert group to make recommendations for making Supervisory Review and Evaluation Process (SREP) more efficient
- Group's advisory mandate runs until end of Q1 2023

The European Central Bank (ECB) has tasked five high level experts on banking supervision with reviewing the effectiveness and efficiency of the Supervisory Review and Evaluation Process (SREP) and how it relates to other supervisory processes. Members will provide input on the functioning of the SREP – as performed by the ECB within the context of European banking supervision – via an independent external evaluation.

The group will engage with major relevant stakeholders and other international experts to gather information and perspectives on supervisory best practices. Its mandate runs until the end of the first quarter of 2023.

The five experts appointed have international backgrounds in banking supervision and were selected based on their extensive experience in the public and private sector and with a view to achieving geographical and gender diversity. They will be acting independently and subject to a confidentiality agreement. They have been appointed in a personal capacity and their participation in the group is unremunerated.

Members of the expert advisory group:

Sarah Dahlgren, *Partner*, McKinsey & Company; *former Executive Vice President*, Federal Reserve Bank of New York

Matthew Elderfield, *former Deputy Governor*, Central Bank of Ireland; *former Chief Risk Officer*, Nordea

European Central Bank

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Ryozo Himino, *former Commissioner*, Japan's Financial Services Agency (JFSA); *former Secretary General* of the Basel Committee on Banking Supervision

Fernando Restoy, *Chair of the Financial Stability Institute*, Bank for International Settlements; *former Deputy Governor*, Banco de España

Carolyn Rogers, *Senior Deputy Governor*, Bank of Canada; *former Secretary General* of the Basel Committee on Banking Supervision

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