



EUROPEAN CENTRAL BANK
BANKING SUPERVISION

Joint press release

18 April 2023

ECB and SRB welcome European Commission's legislative proposals for bank crisis management and deposit insurance framework

- Proposed legislative changes seen as important and pragmatic step forward
- ECB and SRB ready to provide technical input on proposals to ensure consistent and workable framework

The European Central Bank (ECB) and the Single Resolution Board (SRB) welcome the European Commission's proposed legislative changes to the European bank crisis management and deposit insurance framework.

"Over the past ten years, Europe has already made significant progress in establishing a robust framework for dealing with banks in financial difficulties and bank failures. Taking this a step further is something we very much welcome," said Luis de Guindos and Andrea Enria, respectively Vice-President and Chair of the Supervisory Board of the ECB. "The legislative proposals will enable the authorities to manage bank crises in a more efficient and harmonised way and are therefore an important step towards completing the banking union."

"The proposals contain many positive developments. For example, they clarify the scope of application of a resolution in relation to national liquidation procedures. They also enhance our toolkit for managing bank failures in a way that protects critical functions and citizens effectively," said Dominique Laboureix, Chair of the SRB. "Going forward, it will be key to make sure – throughout the legislative process – that the different parts of the framework continue to form a coherent whole."

The ECB and the SRB took part in the consultation process that led to the European Commission's proposals and published related documents, such as the [ECB contribution](#) and the [SRB contribution](#).

European Central Bank

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ECB and SRB welcome European Commission's legislative proposals for bank crisis management and deposit insurance framework

Both institutions stand ready to provide technical input to further enhance the Commission's proposals and ensure that the overall framework is consistent and workable.

The ECB notes that the European Commission has recommended that the European Parliament and the EU Council consult the ECB on the proposed legislative changes. Following requests for consultation, the ECB would deliver its opinion in due course.

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Notes

- The bank crisis management and deposit insurance framework has been defined through amendments to three legislative texts: the Bank Recovery and Resolution Directive, the Single Resolution Mechanism Regulation and the Deposit Guarantee Schemes Directive.
- See also the Chair of the Supervisory Board's [speech](#) of May 2022
- See also [the SRB blueprint](#)

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