

Brussels Commentary

**European
Banking Union**

Binder / Gortsos / Lackhoff / Ohler



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Brussels Commentary on the European Banking Union

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edited by

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Preface

The initiative for setting up the present book dates back to 2016, just after the Banking Union (BU) became operational. The literature on this field was already significant – and since then has, indeed, exponentially increased, as manifested by the list of references in the commented articles. Nevertheless, it was our firm belief that a systematic, article-by-article Commentary of the Single Supervisory Mechanism Regulation (SSMR) and the Single Resolution Mechanism Regulation (SRMR), as well as of the acts adopted in this relation by the European Central Bank (ECB) and the Single Resolution Board (SRB) would be of value for academics, supervisors, regulators, resolution authorities and practitioners who may wish to refer to it.

The delay in the publication of this demanding work on the two main pillars of the BU (the third still missing) was mainly due to the substantial amendment, in 2019, in the course of the so-called first “Banking Package”, of the SRMR, as well as of the Capital Requirements Regulation and Directive (CRR and CRD IV, respectively) and of the Bank Recovery and Resolution Directive (BRRD), which constitute the largest part of the single market component of the European banking regulatory law. In order to cover these changes in the Commentary – which have substantially affected, directly or indirectly, the content and interpretation of the SSMR and the SRMR, the publication was postponed.

However, developments are constant. New delegated and implementing acts, as well as guidelines and recommendations have been adopted by September 2021, which in principle is the cut-off date for information included in this Commentary, while others are in the making. In that respect, the possibility is not excluded that at the time readers keep this book in their hands, some provisions may have been supplemented by new ones or even amended.

This Commentary benefits from the invaluable work of many distinguished colleagues, practitioners and academics alike, who have contributed thereto with their insightful analyses. We are indebted to them and wish to cordially thank them for the value they added to this book, as well as for their patience as regards the delays in its finalisation.

In the preparation of the manuscripts for publication, valuable assistance has been provided by Mr Raphael Reiss, Ms Claire Marshall and Mr Armin Pezhhan, student research assistants at the Chair of Private Law, Company Law, Banking and Securities Law, Eberhard-Karls-University, Tübingen.

Last but not least, we wish to thank our publisher for having accepted to include our book in the *Brussels Commentary* series, and in particular, Dr. Matthias Knopik, for his substantial contribution to its successful publication.

February 2022

Jens-Hinrich Binder
Christos Gortsos
Klaus Lackhoff
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CONTENTS

Preface	V
Authors	XI
Abbreviations	XV
List of Cases	XXI

SINGLE SUPERVISORY MECHANISM REGULATION

Art. 1	Subject matter and scope	1
Art. 2	Definitions	13
	Article 2 SSM Framework Regulation	
	Definitions	13
Art. 3	Cooperation	23
Art. 4	Tasks conferred on the ECB	37
Art. 5	Macro-prudential tasks and tools	85
	Arts. 103–105 SSM Framework Regulation	89
Art. 6	Cooperation within the SSM	92
Art. 7	Close cooperation with the competent authorities of participating Member States whose currency is not the euro	133
Art. 8	International relations	141
Art. 9	Supervisory and investigatory powers	146
Art. 10	Request for information	158
Art. 11	General investigations	171
Art. 12	On-site inspections	177
Art. 13	Authorisation by a judicial authority	178
Art. 14	Authorisation	189
Art. 15	Assessment of acquisitions of qualifying holdings	215
Art. 16	Supervisory powers	235
Art. 17	Powers of host authorities and cooperation on supervision on a consolidated basis Arts. 8–17 SSM Framework Regulation	251 252
Art. 18	Administrative penalties	264
Art. 19	Independence	277
Art. 20	Accountability and reporting	288
Art. 21	National parliaments	302
Art. 22	Due process for adopting supervisory decisions	307
Art. 23	Reporting of violations	318
Art. 24	Administrative Board of Review	321
Art. 25	Separation from monetary policy function	341
Art. 26	Supervisory board	354
Art. 27	Professional secrecy and exchange of information	381
Art. 28	Resources	404
Art. 29	Budget and annual accounts	409
Art. 30	Supervisory fees	413
Art. 31	Staff and staff exchange	421
Art. 32	Review	428
Art. 33	Transitional provisions	445
Art. 34	Entry into force	451

SINGLE RESOLUTION MECHANISM REGULATION

Art. 1	Subject matter	453
Art. 2	Scope	461
Art. 3	Definitions	463
Art. 4	Participating Member States	479
Art. 5	Relation to Directive 2014/59/EU and applicable national law	483
Art. 6	General Principles	497

Contents

Art. 7	Division of tasks within the SRM	506
Art. 8	Resolution plans drawn up by the Board	518
Art. 9	Resolution plans drawn up by national resolution authorities	534
Art. 10	Assessment of resolvability	537
Art. 10a	Power to Prohibit Certain Distributions	552
Art. 11	Simplified obligations for certain institutions	562
Arts. 12–12k	Minimum requirements	573
Art. 13	Early intervention	608
Art. 14	Resolution Objectives	619
Art. 15	General principles governing resolution	631
Art. 16	Resolution of financial institutions and parent undertakings	648
Art. 17	Order of priority of claims	653
Art. 18	Resolution procedure	666
Art. 19	State aid and Fund aid	690
Art. 20	Valuation for the purposes of resolution	699
Art. 21	Write-down and conversion of capital instruments or eligible liabilities	717
Art. 22	General principles of resolution tools	732
Art. 23	Resolution Scheme	738
Art. 24	Sale of business tool	741
Art. 25	Bridge Institution Tool	754
Art. 26	Asset separation tool	763
Art. 27	Bail-in tool	767
Art. 28	Monitoring by the Board	847
Art. 29	Implementation of decisions under this Regulation	854
Art. 30	Obligation to cooperate and information exchange within the SRM	881
Art. 31	Cooperation within the SRM	895
Art. 32	Consultation of, and cooperation with, non-participating Member States and third countries	918
Art. 33	Recognition and enforcement of third-country resolution proceedings	921
Art. 34	Requests for information	927
Art. 35	General investigations	932
Art. 36	On-site inspections	935
Art. 37	Authorisation by a judicial authority	936
Art. 38	Fines	941
Art. 39	Periodic penalty payments	946
Art. 40	Hearing of the persons subject to the proceedings	947
Art. 41	Disclosure, nature, enforcement and allocations of fines and periodic penalty payments	948
Art. 42	Legal status	950
Art. 43	Composition	953
Art. 44	Compliance with Union law	955
Art. 45	Accountability	955
Art. 46	National parliaments	965
Art. 47	Independence	968
Art. 48	Seat	973
Art. 49	Participation in plenary sessions	975
Art. 50	Tasks	980
Art. 51	Meeting of the plenary session of the Board	988
Art. 52	General provisions on the decision-making process	994
Art. 53	Participation in the executive sessions	997
Art. 54	Tasks	1002
Art. 55	Decision-making	1008
Art. 56	Appointment and tasks	1010
Art. 57	Resources	1016
Art. 58	Budget	1023
Art. 59	Part I of the budget on the administration of the Board	1030
Art. 60	Part II of the budget on the Fund	1035
Art. 61	Establishment and implementation of the budget	1041
Art. 62	Internal audit and control	1047
Art. 63	Implementation of the budget, presentation of accounts and discharge	1054
Art. 64	Financial rules	1061
Art. 65	Contributions to the administrative expenditures of the Board	1069

Contents

Art. 66	Anti-fraud measures	1075
Introduction to Arts. 67–74 SRMR		1079
Art. 67	General provisions	1088
Art. 68	Requirement to establish resolution financing arrangements	1095
Art. 69	Target level	1097
Art. 70	<i>Ex-ante</i> contributions	1100
Art. 71	Extraordinary <i>ex-post</i> contributions	1109
Art. 72	Voluntary borrowing between resolution financing arrangements	1112
Art. 73	Alternative funding means	1114
Art. 74	Access to financial facility	1115
Art. 75	Investments	1123
Art. 76	Mission of the Fund	1129
Art. 77	Use of the Fund	1136
Art. 78	Mutualisation of national financing arrangements in the case of group resolution involving institutions in non-participating Member States	1140
Art. 79	Use of deposit guarantee schemes in the context of resolution	1141
Art. 80	Privileges and immunities	1148
Art. 81	Language arrangements	1150
Art. 82	Staff	1153
Art. 83	Staff exchange	1156
Art. 84	Internal committees	1162
Art. 85	Appeal Panel	1163
Art. 86	Actions before the Court of Justice	1173
Art. 87	Liability of the Board	1178
Art. 88	Professional secrecy and exchange of information	1187
Art. 89	Data protection	1190
Art. 90	Access to documents	1195
Art. 91	Protection of classified and sensitive non-classified information	1199
Art. 92	Court of Auditors	1202
Art. 93	Exercise of the delegation	1206
Art. 94	Review	1209
Art. 95	Amendment to Regulation (EU) No 1093/2010	1219
Art. 96	Replacement of national resolution financing arrangements	1222
Art. 97	Headquarters Agreement and operating conditions	1223
Art. 98	Start of the Board's activities	1224
Art. 99	Entry into force	1226
Index		1231

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