

EBA BS 2024 524 rev. 1

Board of Supervisors

17 September 2024

Location: teleconference

Board of Supervisors

Minutes of the conference call on 17 September 2024

Agenda item 1: Welcome and approval of the agenda

1. The Chairperson welcomed the Members of the Board of Supervisors (BoS). He reminded them of the conflict-of-interest policy requirements and asked them whether any of them considered themselves as being in a conflict. No Member declared a conflict of interest.
2. The Chairperson announced that Mr Ugo Bassi became a new European Commission (EC) representative.
3. The Chairperson asked the BoS whether there were any comments on the draft agenda. There were no comments on the agenda.
4. Finally, the Chairperson reminded the BoS that the Minutes of the BoS conference call on 25 June 2024 were approved by the BoS in a written procedure.

Conclusion

5. The BoS approved the agenda of the meeting by consensus.

Agenda item 2: Update from the EBA Chairperson and the Executive Director

6. The Chairperson updated the Members on three items.
 7. Firstly, the Chairperson informed the Members about the ECB Banking Supervision and EBA conference on supervisory cooperation that took place on 03 and 04 September 2024 in Frankfurt. The in-person event welcomed over 150 senior officials from all over the world who discussed multiple dimensions of supervisory cooperation and the current challenges for which supervisory cooperation across borders and sectors was needed. Starting with global supervisory cooperation in times of turbulence, the focus was on lessons learnt in
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Europe and its close neighborhood and how to promote effective cooperation in the evolving landscape of regulatory and supervisory cooperation. The second day was a deep dive into supervisory cooperation in the areas of sustainability, digital and IT-related risks and across market, insurance and AML competent authorities and bodies. The Chairperson also mentioned the opening dialogue between him and the SSM Chairperson, the closing remarks by the Executive Director and two panels moderated by the EBA Vice-Chairperson and the Executive Director.

8. Secondly, the Chairperson mentioned that together with the Executive Director, they attended the EUROFI conference in Budapest, participated to four panels (on cyber security, sustainability, priorities for the banking sector and enhanced rulemaking) and met various stakeholders from public, private and different sectors and geographies.
9. Thirdly, the Chairperson reminded the Members that the EC has adopted a delegated act postponing the application of FRTB by one year (to 01 January 2026). In response, the EBA published a no-action letter in August on the boundary between the banking book and the trading book, in which it also shared its considerations on technical questions and issues arising from the postponement. The delegated act has been subject to a scrutiny period of 3 months by the co-legislator (finishing end-October) and the ECON called a public hearing on the matter on 23 September 2024. The Chairperson briefly mentioned the US' and UK's positions on the issue and said that the UK had published their near-final version of the market risk framework already in December 2023. The policy statement published on 12 September 2024, however, postponed the application of the FRTB framework (as well as the remainder of the Basel 3.1 package) to 01 January 2026. The USA announced re-proposition of their rules with likely significant changes in several areas. He concluded by saying that the ECON hearing of the Chairpersons of the ESAs was scheduled for 14 October during which the topic of the Basel III implementation would be further discussed.
10. The Executive Director updated the Members on three items.
11. Firstly, he referred to the EBA's office refurbishment conducted during summer months on three floors. This was necessary to accommodate several new DORA experts who would be joining in the coming months as well as to address needs for hybrid working with more meeting rooms and breakout space. He said that the works were finished according to the timeline and within the planned budget.
12. Secondly, the Executive Director updated on the encouraging results of the dry run voluntary exercise on the reporting of registers of information in the context of DORA. From over 1000 participating entities from 27 member states, 2% did not report any issues, almost 50 % would, without major problems, fulfil the reporting requirements and the remaining entities observed issues. The Executive Director also mentioned that the EC rejected the draft ITS on Register of information due to concerns related to the sole use of the Legal Entity Identifier (LEI) and that the ESAs have been preparing an opinion in

response. He concluded by saying that the EBA and the ESAs have been advancing their preparations for the establishment of the DORA joint oversight venture and recruitments.

13. Thirdly, the Executive Director invited the Members to the third annual gender-equality conference on 15 November 2024 and said that further details would be shared in the coming weeks.
14. One BoS Member asked for further updates on Basel III implementation and proposals from the US and UK.
15. The EC representative mentioned that the US re-proposal was informally indicated as coming out on 19 September 2024. The common EC/EBA analysis of the implications of this proposal and what it might mean for the Basel implementation would be shared with the BoS.
16. The Chairperson concluded by saying that an item on the Basel implementation would be added to the agenda of one of the upcoming BoS meetings.

Agenda item 3: Risks and vulnerabilities in the EU

17. The EBA Head of Risk Analysis and Stress Testing Unit (RAST) updated the BoS on the latest developments in the EU related to risks and vulnerabilities. He summarised trends of main risk indicators on profitability, capital, liquidity, asset quality etc., with a focus on a comparison between banks of different sizes. Furthermore, he covered the early August 2024 market turmoil and how EU/EEA banks were affected by the CrowdStrike event. The August event not least showed the high level of nervousness in financial markets - volatility rose for instance strongly during the market upheaval. Spreads of EU/EEA banks were also affected. The Head of RAST concluded that markets remained susceptible to sudden strong corrections, in the wake of substantive persistent uncertainty regarding the economic and rate outlooks. On the mid-July CrowdStrike event he summarised that based on feedback and data received from EBA members, while a number of banks in different jurisdictions were affected, including SIs and LSIs, experiencing IT outages, in all cases they recovered their services quickly. He stressed that the event was no precedent for future IT events or cyber-attacks. The Head of RAST continued by summarising trends and developments in supervisory reporting and said that in Q2, the CET1 ratio (fully loaded) remained stable on a quarterly basis, explaining further some underlying trends. The CET1 ratio was higher for small banks than for the largest ones and this effect was even more pronounced for the leverage ratio. At the same time asset quality tends to be worse at smaller banks. On the other hand, small banks tend to be more profitable than their larger peers, mainly due to higher net interest margin. The Head of RAST concluded by noting that the liquidity coverage ratio (LCR) increased to around 163% in Q2, with smaller banks having higher LCRs compared to their larger peers. Market-based issuance was lower than last year and looking forward banks' focus for their funding mix is on retail deposits and senior preferred bonds.

18. A presentation by the Spanish BoS Alternate Member followed. In his presentation, he focused on macroeconomic aspects and provided an overview of evolution of risks and vulnerabilities in Spain between April and September 2024. He mentioned main changes in their risk perception and said that while geopolitical risks and greater risk aversion among economic agents had increased, impacts of inflation and indebtedness of households and firms had been decreasing. At the same time, the financial intermediation sector and high levels of government debt were considered as persistent concerns. The Alternate BoS Member further summarised findings of a stress test ran by Bank of Spain at the national level. He also reflected on the CrowdStrike incident and said that despite the large initial impact, especially in sectors such as transportation, many affected organisations were able to recover their critical services on the same day.
19. In the following discussion, Members provided an update on their national developments. With regard to the market turmoil in August, some Members referred to aspects such as negative employment data in the US or impact of interest rates which naturally led to the market events but did not have significant impact on their financial institutions. On the CrowdStrike event, the majority of the Members did not experience any significant incident in their jurisdiction. However, several Members noted that while in the past, the regulators focused primarily on cyber-attacks, these events showed that the focus should be broader and underlined the importance of IT related risks. In this regard, some Members referred to DORA provisions which should address such issues. One Member mentioned that since the event, they have noticed more cases of cyber-attacks on their banks as well as the central bank. The Member also noted that as some banks needed more time to recover, this would suggest that this was a segment which would require further investments. Regarding the differences in asset quality between the smaller and bigger banks, the updates from the Members showed different developments per Member State. While in a few countries, the asset quality was similar, most of the Members confirmed the EBA's analysis indicating that the asset quality of smaller banks was worse than at their bigger peers. Members provided some factors explaining this difference, such as business models, less diversified loan portfolios, or strategies with focus on SME or consumer financing lending. Some Members pointed out that smaller banks have more legacy NPLs as they have less possibilities to offload them, for instance also due to more or less no access to the securities market for NPL securitisations and similarly limited access to some of the government schemes that supported offloading NPLs. One Member questioned whether the supervisors and regulators should further and in more detail focus on the smaller banks and what would be their stance on these institutions.
20. The ECB Banking Supervision representative pointed at interconnectedness of the financial market and its institutions. With regard to the asset quality in general, he said that there was a slight deterioration observed in the SME segment.
21. The Chairperson concluded by noting the Members' comments and said that while both events observed during the summer period did not have major impacts on banks, the capacity to react to these events was different and therefore, the regulators and the EBA

should monitor how the banks were prepared. Similarly, the EBA would keep on monitoring the segment of smaller banks given the heterogeneity of the market.

Agenda Item 4: Update on MiCAR – A) BoS decision concerning the Procedure for the classification of asset-referenced tokens and e-money tokens as significant and the transfer of supervisory powers and reporting on those tokens following the classification as significant under MiCAR

22. The Chairperson introduced the item by noting that in June 2023, Regulation (EU) 2023/1114 on markets in crypto-assets (MiCAR) entered into force. MiCAR established a new regulatory and supervisory regime for issuers of asset-referenced tokens (ARTs) and e-money tokens (EMTs), including criteria against which ARTs and EMTs are assessed for significance. The EBA has been entrusted with new supervisory role towards significant ARTs and significant EMTs and would have a key role in assessing significance of these tokens which entailed also transfer of direct supervision from the CAs to the EBA for the first time. The tabled draft decision sets out the procedural aspects related to significance assessment and transfer of supervisory responsibilities, including the establishment of supervisory colleges for s-ART and s-EMT.
23. The EBA Director of Innovation, Conduct and Consumers Department (ICC) continued by key procedural steps set out in the tabled decision and under the new supervisory regime for issuers of ARTs and EMTs according to which the EBA was required to conduct assessments of significance of ARTs and EMTs based on information, including reports, received from competent authorities (CAs). Under MiCAR, the CAs were required to report twice a year information of relevance for significance assessment of the EBA and the EBA was required to adopt, first – a draft decision on significance, which it would consult with the issuer, home CA, ECB and where relevant the national central bank of the home Member State. Additionally, the Director of ICC noted, the MiCAR required the EBA to set up, as of January 2025, a Crypto Asset Standing Committee (CASC) which would be involved in the preparation of EBA's decisions on significance. The consulted stakeholders would provide comments and observations which the EBA was required to consider when drafting its final decision. Following the adoption of the final EBA decision, the EBA would notify the external stakeholders and take over relevant supervisory responsibilities under MiCAR towards the significant ART or significant EMT issuers. The EBA would supervise credit institutions that issue significant ARTs, while for significant EMTs – credit institutions remained under the prudential supervisor watch. Furthermore, for each significant ART or significant EMT, the EBA would have to establish a supervisory college under MiCAR and reassess their significance on an annual basis. The Director of ICC explained that the procedure is in line with the timelines set out in MiCAR, and relevant templates and instructions included in the tabled decision to aim to harmonise the process.
24. The Members supported the proposed decision. One Member noted the need to ensure stability in supervision in the volatile crypto market by applying a mechanism that would address potential continuous transfer of supervisory powers between the CAs and EBA

when a token would be considered a significant and later, as non-significant. Other Member questioned whether the EBA should, in more detail, clarify criteria for the assessment of the significance.

25. The Chairperson recognised need to ensure stability to the process.
26. The Director of ICC explained that the MiCAR and the tabled decision aimed at ensuring smooth and ongoing exchange of information between the CAs and the EBA as well as close cooperation, in particular with regard to the transfer of supervisory powers. She clarified that the assessment of significance would be conducted by the EBA and that the EBA has developed detailed reporting templates in its reporting ITS and own initiative guidelines which would allow for efficient exchange of information.
27. The Chairperson concluded by noting the support by the Members.

Conclusion

28. The BoS approved the Decision concerning the Procedure for the classification of asset-referenced tokens and e-money tokens as significant and the transfer of supervisory powers and reporting on those tokens following the classification as significant under MiCAR by consensus.

Agenda item 4: Update on MiCAR – B) Approach to data collection from issuers of ART/EMT under MiCAR

29. The Chairperson introduced the item by explaining that MiCAR has introduced reporting requirements for ART and EMT issuers. A literal implementation of the data collections by authorities may lead to complexities for both authorities and issuers. With the aim to facilitate collaboration among authorities, provide timely data access, and avoid redundancies in the reporting process, EBA has proposed using a shared technical platform based on the existing EUCLID infrastructure with ad hoc governance.
30. The EBA Head of Digital Finance Unit (DF) continued by presenting the technical solution and highlighting that it would offer additional functionalities to facilitate collaboration such as shared benchmarks and easier data sharing among authorities accounting for the cross-border nature of the crypto-asset markets.
31. The EBA Policy Expert explained technical aspects of the proposal and mentioned that the shared technical platform would help to avoid redundancies by implementing the data collection only once, and to provide timely data access and a holistic overview of the ART/EMT market to all relevant authorities. In addition, it would contribute to sending a strong signal of supervisory alignment to the market. She clarified that the EBA was proposing to develop a shared technical platform based on EUCLID considering that the CAs have already integrated and connected to EUCLID. For issuers, on-boarding would involve establishing secure channels and on-boarding the users that would submit the

relevant data. The EBA Policy Expert concluded by mentioning next steps and said that pending the BoS approval, the immediate next step would be to further assess the feasibility, resources, costs and operational arrangements, including a cost-benefit analysis. Such an assessment would be done within the relevant reporting sub-groups. Subsequently, if the assessment was conclusive and depending on BoS agreement, the relevant IT and reporting sub-groups would tackle the specifications. Finally, there would be a phased rollout (deploying a pilot, then progressively on-boarding issuers) to allow for corrections and enhancements before full-scale deployment.

32. Members generally supported further assessment and shared an understanding of the importance of relying on harmonised and efficient reporting and adopting common EU frameworks. Several Members highlighted aspects that may raise concern and that should be embedded in the feasibility assessment such as costs, timeliness of the solution and consequences in the interim period in terms of need for temporary solutions. Therefore, they asked for a thorough and detailed cost and benefits analysis which would provide clarity on expenses. Some Members were of the view that the EBA should also consider alternative solutions, such those under which the CAs would collect relevant information directly, the so-called sequential approach. Few Members suggested that the feasibility study should be broad and cover aspects of input of the data to the national systems (APIs); which institutions and how could access the data in the system and whether a cross-border information would be available; whether national existing platforms could be connected to the system and/or be compatible with the system; and how to ensure harmonisation of data formats. One Member noted that the appetite for a sequential approach may also be linked to prior investing in national systems, which was not the case of all authorities. One Member suggested considering experiences the EBA had with similar solutions, such as Pillar 3. Other Member suggested considering potential additional national data collections and requirements that CAs may need or may have in place. Some Members stressed the timing issue and proposed sequential approach under which there would be first national solutions and only later, a European common solution. In this regard, the Members inquired when the BoS was expected to adopt a final decision.
33. The ECB Banking Supervision representative welcomed the proposal to explore solutions for data collections and mentioned that the ECB could contribute to the analysis.
34. The Head of DF explained that the sequential approach raised concerns as regards EBA's timely access to data given that the EBA would directly supervise the entities, and also legal consequences have to be assessed due to change of data flows. The proposal was to use EUCLID as a basis which would allow access to data in real time. On the timing, the Head of DF said that following the analysis of technicalities, the feasibility study could be presented to the BoS during the December 2024 or February 2025 conference call.
35. The Chairperson concluded by noting the Members' support for the feasibility study that would be thorough, clear and concrete on the timing and financial resources; propose feasible solutions and include analysis of comparable alternatives.

Agenda item 5: CASP: recent developments and supervisory actions

36. The Chairperson introduced the item by reminding the Members of a supervisory action by a third country AML/CFT authority related to ML/TF offences involving a crypto-asset service provider (CASP) that has also been operating in Europe. Reflecting on these developments, the EBA and ESMA prepared in March 2024 a joint letter to the CAs to request them to review the impact of the supervisory action on their market and if necessary, approach to the supervision of the said entity.
37. The EBA Head of AML/CFT Unit highlighted the legal and institutional complexity which made developing a consistent approach to tackling the numerous risks identified in the case very challenging, which the entity seemed to have attempted to exploit. The EBA sought to overcome this by convening meetings, from June 2023, that brought together CAs responsible for the supervision of this entity in the EU or otherwise affected by its operations. These meetings have since been formalized and have helped to address in a more coordinated and comprehensive way the ML/TF risks associated with the entity's operations. The Head of AML/CFT Unit concluded by noting that exchanges with CAs had revealed a number of risks that appear to be prevalent across the sector and that were not unique to the entity. The EBA was therefore proposing to continue to foster information exchange among CAs in a regular and structured way in respect of this entity and to facilitate similar meetings in respect of other high-risk CASPs, if requested to do so by the CAs. The EBA was also proposing to publish a report on the 'lessons learned' from the case (keeping its confidentiality) and the implications of this case for the regulation and effective supervision of CASPs, and issuers of EMTs and ARTs. It would monitor carefully the implementation of MiCAR and the new AML Package in that regard.
38. All Members who took the floor welcomed the EBA's initiative. They emphasized the need for effective and timely exchange of information and cooperation between AML/CFT and prudential supervisors at the national level and across borders and the development of a consistent approach for the supervision of pan-European CASP. A report on the lessons learned would be useful, and most Members were of the view that this should be published. Similar initiatives should also be taken with respect to other high-risk crypto firms. Some Members suggested that MiCAR, once applicable, could make collaboration more challenging. Several Members provided updates on recent developments in relation to the entity's operations in their Member State.
39. The ESMA representative informed that in the perspective of future authorization, ESMA was considering establishing a supervisory college but noted that any duplications of work, in particular referring to the AML/CFT colleges, should be avoided. She supported the continuous cooperation between the AML/CFT unit and ESMA colleagues to address this. The representative was also of the view that there should be a general recommendation to the CAs on supervisory expectations.

40. The EC representative welcomed the EBA's work. He challenged comments that MiCAR would represent further complexity and noted that it was within the scope of MiCAR to address cases of regulatory and supervisory divergence.
41. The ECB Banking Supervision representative pointed out the links between CASPs and credit institutions identified by the Head of AML/CFT Unit and said that issuers of crypto assets other than stablecoins should also, in the future, be considered in analysis.
42. The Head of AML/CFT Unit thanked Members for the information provided and welcomed the support from the Members for the proposed way forward. She stressed that the cooperation between different types of supervisors was important to ensure a holistic approach to tackling ML//TF risk.
43. The Chairperson concluded by noting the Members' support for the work and to continue fostering information exchange among CAs in a regular and structured way and said that as part of the lessons learned, the EBA would consider the impact of this and similar cases on the new MiCAR and AMLAR regime and what aspects should be further analysed with the intent to inform the legislators.

Conclusion

44. The BoS supported the proposed actions, including the publication of a report on the 'lessons learned' from this case for the effective supervision of CASPs, and issuers of EMTs and ARTs.

Agenda item 6: EBA's preparation for the transition to AMLA: key activities and priorities

45. The Chairperson reminded the Members that the new EU AML/CFT framework has now entered into force. In accordance with the Regulation establishing AMLA, the EBA would hand-over its AML/CFT mandate by the end of 2025.
46. The Director of the ICC introduced the discussion and presented a timeline for the transfer of EBA's AML/CFT powers and mandates to AMLA. She highlighted that eight posts would be transferred from the EBA existing AML/CFT unit to AMLA. After 2025, the EBA would remain responsible for tackling ML/TF risks across its prudential remit and would also maintain central AML/AML database (EuReCA) up until it is transferred to AMLA that is expected in 2027.
47. The EBA Expert leading on the transition to AMLA then introduced the transition project, which has been set up in May 2023 to ensure the smooth transfer of the EBA's standalone AML/CFT powers and competences to AMLA. The project spanned across the EBA's units and departments and involved close coordination with the EC's DG FISMA (both with D2 Unit and with the AMLA Task Force) and with CAs. The EBA Expert stressed that during the transition period and up until the EBA transferred its powers and mandates to AMLA, the

EBA was planning to continue fostering the development and implementation of robust approaches to tackling ML/TF risk across the EU financial sector. As part of this, the EBA has been preparing a response to the Call for Advice on several AMLA mandates, that the EC submitted to EBA in March 2024. One of the project's key objectives was also to support CAs in their own transition plans. For this purpose, the EBA has set up a Forum of EU AML/CFT supervisors dedicated to the transition to AMLA, which has been meeting approximately every six weeks since October 2023. The objective of this Forum was to support CAs getting ready for AMLA. The project also aimed to prepare the hand-over of key documents and methodologies to AMLA; to put in place the cooperation framework with AMLA, and to prepare the EBA for its future role in countering ML/TF risk once AMLA became fully operational.

48. The Director of the ICC then presented the key implications the new AML/CFT package would have on the EBA, on AML/CFT and prudential supervisors, and on financial institutions. She highlighted that post-2025, many EBA's mandates would have an AML/CFT component and that cooperation between AMLA and the EBA would be therefore critical to ensure synergies and consistency. She also stressed that some AMLA mandates would have an impact on the work of prudential supervisors who would be expected to continue to consistently factor ML/TF risks into their relevant supervisory activities.
49. The Members welcomed the update. One Member asked whether the EBA was expecting to receive any additional Calls for advice from the EC. Two Members highlighted the importance of the EBA's preparatory work and supported the way forward.
50. The EC representative acknowledged the close and good cooperation between the EBA and the AMLA taskforce and noted that further discussions on both operational and policy aspects were planned. He also suggested that the content of the Call for Advice and EBA's preparatory work in this respect should be discussed regularly by the BoS, also in light of the upcoming consultations planned as part of the process.
51. The Director of the ICC confirmed that adequate resources within the AML/CFT Unit at the EBA have been allocated to the AMLA-related preparatory work.
52. The Head of AML/CFT Unit noted that the work on the mandates included in the Call for Advice was progressing. Further calls for advice were not expected but the EBA would reflect on the best way to share with AMLA additional insights from its work on this task.
53. The Chairperson concluded by noting the Members' support and acknowledged ongoing and upcoming preparatory as well as regulatory work.

Agenda item 7: Model validation risk – report on credit insurance (CRR article 506)

54. The Chairperson introduced the item by reminding the Members that the EBA was mandated under CRR3 Article 506 to report on the eligibility and use of Credit Insurance (CI) as Credit Risk Mitigation (CRM) technique. He also mentioned the Opinion on the

treatment of credit insurance in the prudential framework published by the EBA in 2020, which concluded that no preferential treatment was warranted.

55. The EBA Director of Prudential Regulation and Supervisory Policy Department (PRSP) continued by explaining that as part of the drafting and collecting of data for the tabled report, the EBA held an industry roundtable in February 2024, engaged with the industry to collect additional data and analyse policy arguments as well as closely liaised with EIOPA. The additional data collected, both from supervisory and industry sources, were not sufficient to warrant a Basel deviation. In particular, the realised loss rates provided by the industry were either related to cases where the credit insurer (CI) was not defaulted or related to the default of insurers outside of EU or with a different business model that was not credit insurance. Further, supervisory data from the benchmarking exercise provided LGD estimates that did not warrant a deviation as the levels were broadly consistent with the prescribed LGD in the framework. The Director of PRSP acknowledged that the concept of double recourse, i.e. the dual claim on the obligor and the credit insurer, was key to further discussions. In particular, this was relevant to all unfunded credit protection (UFCP), not only credit insurance, and would have implications beyond the topic of the report and on the Basel framework which would require work at a global level. The conclusion in the report was therefore to not bring a change but keep alignment with the present Basel framework, which did not allow dual recourse. EBA had always advocated a risk-sensitive framework, but the Basel framework has opted for a simpler framework, which in some cases entailed a lower degree of risk-sensitivity, and indeed simplicity also remained an important goal.
56. The Members agreed with the conclusions of the report and supported its publication. However, they were of the view that further discussion on issues related to risk sensitivity and simplicity was necessary and particularly raising the topic of dual recourse within the Basel Committee framework.
57. The ECB Banking Supervision representative supported the publication of the report.
58. The EC representative welcomed the work by the EBA and noted that the report may attract a lot of attention, mainly due to further considerations between risk sensitivity versus simplicity.
59. The Chairperson concluded by noting the Members' support to the report and willingness to raise the topic within the Basel Committee framework.

Conclusion

60. The BoS approved the publication of the EBA Report on credit insurance by consensus.

Agenda item 8: AOB

61. The EC representative informed the Members that the EC approached the EBA to circulate an update on proposals for technical support under the new round of the technical support instrument (TSI) and that the details would be shared with the BoS in the coming days.
62. One Member asked for timing and agenda of the next BoS meeting in October given that due to planned events in Paris during the week of the BoS meeting, the Members had to schedule their travels.
63. The Chairperson informed the Members that the next BoS meeting was planned as a physical meeting at the EBA premises in Paris on the afternoon of 16 October 2024 and the morning of 17 October 2024, following the physical Joint BoS/BSG meeting on the morning of 16 October 2024.

Participants of the Board of Supervisors' conference call on 17 September 2024¹

Chairperson: Jose Manuel Campa

Country	<u>Voting Member/High-Level Alternate</u>	<u>National/Central Bank</u>
1. Austria	Helmut Ettl	Karin Turner-Hrdlicka
2. Belgium	Jo Swyngedouw	
3. Bulgaria	Stoyan Manolov	
4. Croatia	Sanja Petrinic Turkovic	
5. Cyprus	Constantinos Trikoupis	
6. Czech Republic	Zuzana Silberova	
7. Denmark	Louise Mogensen/Thomas W Andersen	Morten Rasmussen
8. Estonia	Andres Kurgpol	Timo Kosenko
9. Finland	Marko Myller	Katja Taipalus
10. France	Nathalie Aufauvre/Francois Haas	
11. Germany	Adam Ketessidis	Alexander Schultz
12. Greece	Heather Gibson	
13. Hungary	Csaba Kandracs/Laszlo Vastag	
14. Ireland	Gerry Cross	
15. Italy	Andrea Pilati/Francesco Cannata	
16. Latvia	Kristine Cernaja-Mezmale/Ludmila Vojevoda	
17. Lithuania	Simonas Krepsta/Renata Bagdoniene	
18. Luxembourg	Claude Wampach	Christian Friedrich
19. Malta	Catherine Galea ²	Oliver Bonello
20. Netherlands	Steven Maijor/Willemieke van Gorkum	
21. Poland	Kamil Liberadzki	Olga Szczepanska
22. Portugal	Jose Rosas	
23. Romania	Catalin Davidescu	
24. Slovakia	Tatiana Dubinova/Linda Simkovicova	
25. Slovenia	Damjana Iglic	
26. Spain	Agustin Perez Gasco	
27. Sweden	Magnus Eriksson	David Forsman

<u>EFTA Countries</u>	<u>Member</u>	
1. Iceland	Gisli Ottarsson, Bjork Sigurgisladottir	
2. Liechtenstein	Markus Meier	
3. Norway		Sindre Weme

<u>Observer</u>	<u>Representative</u>
1. SRB	Karen Braun-Munzinger

<u>Other Non-voting Members</u>	<u>Representative</u>
1. ECB Banking Supervision/ECB	Thijs Van Woerden/ Katrin Assenmacher
2. European Commission	Almoro Rubin de Cervin

¹ Pascal Hartmann (FMA); Morgan Allan (Central Bank of Ireland); Marek Sokol (CNB); Marco Giornetti (Bank of Italy); Liga Kleinberga (Latvijas Banka); Ivan-Carl Saliba (MFSA); Nina Rajtar (KNF); Pawel Gasiorowski (NBP); Jurgen Janssens (NBB)

² Expert representing without voting rights

- | | |
|--------------------------------|--------------------|
| 3. EIOPA | Kai Kosik |
| 4. ESMA | Roxana De Carvalho |
| 5. EFTA Surveillance Authority | Marta Runarsdottir |
| 6. ESRB | Emily Beau |

EBA

Executive Director	Francois-Louis Michaud
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Directors	Isabelle Vaillant Meri Rimmanen Marilyn Pikaro
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Heads of Unit	Philippe Allard Carolin Gardner Ruta Merkevičiute Lars Overby Angel Monzon Jonathan Overett-Somnier
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Experts	Tea Eger Maha Abbassi Desislava Petrova Andreas Pfeil Amandine Scherrer
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For the Board of Supervisors

Done at Paris on 24 October 2024

[signed]

José Manuel Campa
EBA Chairperson