



EUROPEAN COMMISSION

DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

The Director-General

Brussels,
FISMA/JB

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Subject: Call for Advice to the EBA for the purposes of gathering data for a benchmarking of national loan enforcement frameworks (including insolvency frameworks) from a bank creditor perspective

Dear Mr Campa,

The European Banking Authority (EBA) provided advice to the Commission on the performance of national loan enforcement frameworks by publishing a report on this topic in November 2020. This report provided the Commission with crucial information on credit recovery metrics, thereby informing the development of its initiatives, including the Directive aimed at harmonising certain elements of corporate insolvency law and its work on non-performing loans.

Four years after the initial exercise, the Commission requests that the EBA conducts a second benchmarking exercise, utilising the same methodology, subject to the necessary adaptations and improvements, informed by the experience and expertise gained by the EBA in this area over the intervening period.

The EBA's update of the insolvency benchmarks will be crucial for various policy considerations, notably the trends in non-performing loans, the assessment of the impact of the future EU corporate insolvency law, and the evaluation of the need for additional measures to facilitate further convergence in insolvency frameworks within the EU. Furthermore, this data will be essential for informing the Commission's goals related to the integration of capital markets, specifically in encouraging cross-border investments, enhancing investor protection, and facilitating access to capital for companies.

The Commission has requested that the EBA undertake this exercise because banks are the primary category of creditors and, as such, real-case data are typically available.

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Consequently, an analysis of banks' value-recovery experience is considered to be the most meaningful benchmark that can be obtained, particularly given that the reporting standards for the obligation of Member States to collect data on the number and length of restructuring and insolvency procedures, as stipulated in Article 26 of the Restructuring and Insolvency Directive 2019/1023, are not expected to become available before 2026.

My services (DG FISMA Unit 'Capital Markets Union, Mr Andrea Beltramello, Head of Unit, tel. +32-229-91464 and Mr Michael Thiel, senior expert, tel. +32-229.56291) stand ready to support the EBA in completing this advice as effectively as possible. The EBA is invited to deliver its final report on insolvency benchmarking, documenting the methodology used, data limitations, results and their interpretation to the Commission services by 31 October 2025.

Thank you in advance for your cooperation. I am looking forward to receiving the EBA's advice.

Yours sincerely,

Electronically signed

John BERRIGAN

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Enclosure: Call for Advice to the EBA for the purposes of gathering data for a benchmarking of national loan enforcement frameworks from a bank creditor perspective

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