
WORK PROGRAMME 2026

DECEMBER 2025

EBA/REP/2025/25 FINAL

TABLE OF CONTENT

| | |
|---|-----------|
| CONTENTS | 2 |
| LIST OF ABBREVIATIONS | 3 |
| EXECUTIVE SUMMARY | 4 |
| 1. PRIORITIES | 5 |
| Priority 1 – Rulebook: Contributing to an efficient, resilient and sustainable single market | 5 |
| Priority 2 – Risk assessment: Developing capacity for effective analysis, supervision and oversight | 9 |
| Priority 3 – Innovation: Enhancing technological capacity for all stakeholders | 12 |
| 2. ACTIVITIES | 15 |
| Activity 1 – Policy development | 15 |
| Activity 2 – Supervisory convergence and enforcement | 17 |
| Activity 3 – Risk and financial stability analysis | 20 |
| Activity 4 – Oversight and supervision | 21 |
| Activity 5 – Data | 22 |
| Activity 6 – Governance | 23 |
| Activity 7 – Operations | 24 |
| ANNEX I: ORGANISATION CHART | 26 |
| ANNEX II: RESOURCE ALLOCATION PER ACTIVITY | 27 |
| ANNEX III: EBA’S SUPERVISORY CONVERGENCE PRIORITIES | 28 |
| 1. Priorities for prudential and resolution authorities in 2026 | 28 |
| 2. EBA Peer review work plan until 2027 | 38 |

LIST OF ABBREVIATIONS

| | | | |
|---------|---|---------|--|
| ACP | EBA Advisory Committee on Proportionality | HR | Human resources |
| AML/CFT | Anti-money laundering/countering the financing of terrorism | ICT | Information and communication technology |
| AMLA | Anti-money laundering authority | IFD/IFR | Investment Firm Directive / Regulation |
| AI | Artificial intelligence | IFRS | International Financial Reporting Standard |
| ART | Asset-referenced token | IMM | EMIR Initial margin models |
| BCBS | Basel Committee on Banking Supervision | IRB | Internal ratings-based |
| BoS | Board of Supervisors | IRRBB | Interest rate risk in the banking book |
| BRRD | Banking Recovery and Resolution Directive | IT | Information technology |
| CA | Competent authority | ITS | Implementing technical standards |
| CRD | Capital Requirements Directive | JC | Joint Committee |
| CRR | Capital Requirements Regulation | LCR | Liquidity coverage ratio |
| CSDR | Central Securities Depository Regulation | MiCA | Markets in Crypto-assets Regulation |
| CTPPs | Critical ICT Third-Party providers | ML/TF | Money laundering / Terrorism financing |
| DGSD | Deposit Guarantee Scheme Directive | MREL | Minimum requirement for own funds and eligible liabilities |
| DORA | Digital Operational Resilience Act | NCA | National competent authority |
| EBA | European Banking Authority | NPL | Non-performing loan |
| EC | European Commission | PSD/PSR | Payment Services Directive / Regulation |
| ECA | European Court of Auditors | Q&A | Questions and answers |
| ECB | European Central Bank | RTS | Regulatory technical standards |
| EFIF | European Forum of Innovation Facilitators | SA | Standardised approach |
| EIOPA | European Insurance and Occupational Pensions Authority | RTS | Regulatory technical standards |
| EMAS | Eco-Management and Audit Scheme | SREP | Supervisory review and evaluation process |
| EMIR | European Market Infrastructure Regulation | STS | Simple, transparent, and standardised |
| EP | European Parliament | SPD | Single Programming Document |
| ESA | European supervisory authority | TCB | Third-country branch |
| ESG | Environmental, social and governance | TLAC | Total loss-absorbing capacity |
| ESIU | European Savings and Investment Union | TPP | Third-party provider |
| ESMA | European Securities and Markets Authority | WP | Work Programme |
| ESRB | European Systemic Risk Board | | |
| EU | European Union | | |
| EUCLID | European centralised infrastructure for supervisory data | | |
| FinTech | Financial technology | | |
| GL | Guidelines | | |

EXECUTIVE SUMMARY

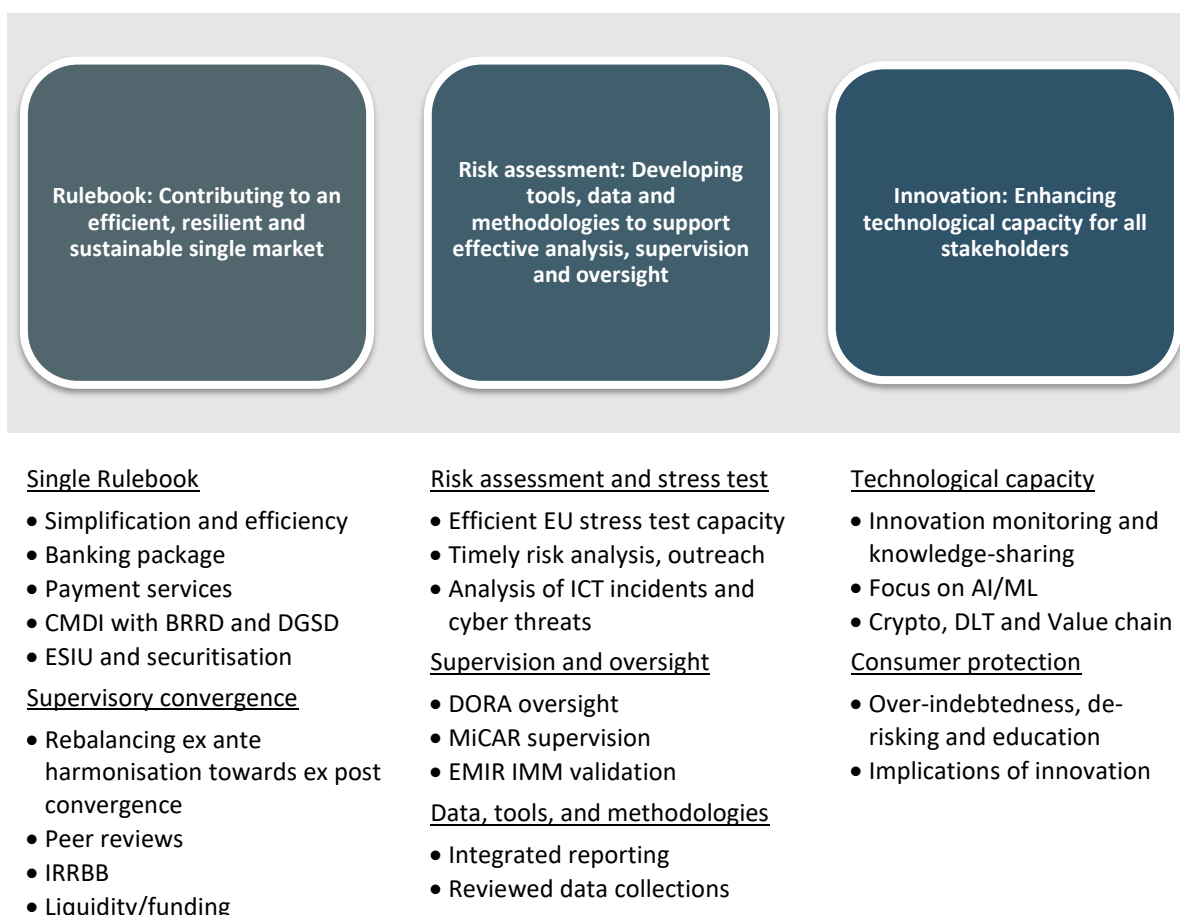
1. The Board of Supervisors of the EBA (BoS) shall adopt, before 30 September of each year, on the basis of a proposal by the Management Board, the work programme of the Authority for the coming year, and shall transmit it for information to the European Parliament, the Council and the Commission (EBA Regulation's article 43).
2. The authority's tasks arise both from its founding regulation and from specific EU legislations. A first version of this WP was approved by the BoS in January 2025 as part of the Authority's draft single programming document (SPD) for years 2026-2028 which sets its priorities and resources for this entire period. It has been refined to reflect developments since then, the European Commission's (EC) opinion on the draft SPD, and guidance received from EBA's advisory committee on proportionality (ACP) in June 2025.
3. The year 2026 will mark an important milestone in EBA's existence. In addition to the continuation of its traditional policy development, convergence and risk analysis work, the Authority will ramp up oversight and supervisory functions arising from new responsibilities over critical third-party providers (DORA), issuers of crypto assets (MiCA), and the use of initial margin models (EMIR). On the other hand, the AML/CFT responsibilities that it has exerted since 2020 will have been transferred to AMLA.
4. Against that background, the EBA's work in 2026 will be driven by three priorities: i) developing a rulebook which contributes to an efficient, resilient and sustainable single market; ii) performing risk assessments with tools, data and methodologies which support effective analysis, supervision and oversight; iii) tackling innovation to enhance the technological capacity of all stakeholders.
5. In line with the outcome of BoS discussions in 2025, the EBA's will discharge its duties with a view to strengthening the simplicity and efficiency of the regulatory and supervisory framework for banks and financial entities in the EU. This will entail specific initiatives in the areas of Level 2 and 3 regulatory products, reporting cost for financial firms, the Authority's working arrangements, as well as its contribution to the overall EU prudential regulatory framework.¹
6. In the continuation of its continuous efforts to reap synergies and increase efficiency, the EBA will structure its work around seven overarching activities: 1) policy development; 2) supervisory convergence; 3) risk and financial stability analysis; 4) oversight and supervision; 5) data; 6) governance; and 7) operations. The EBA's WP remains of course flexible and can be adjusted to evolving circumstances.
7. Section 2 discusses the EBA's priorities and areas of focus in 2026. Section 3 provides a detailed list of deliverables for each of the seven main activities with an indication of expected timing for delivery. Each activity is linked to the overarching priorities, with objectives, descriptions, and a list of main outputs.

¹ This is in line with the EBA's Report on the efficiency of the regulatory and supervisory framework developed by Task Force on Efficiency (TFE). Areas of work, mandates or tasks that are impacted or addressed by the recommendations are identified with reference to the TFE.

1. 2026 PRIORITIES AND AREAS OF FOCUS

8. In 2026, the EBA will start executing on its priorities for the period 2026-2028 (see Single Programming document 2026-2028). The year will be marked in the history of the authority with the taking up of oversight and supervisory functions arising from new responsibilities over critical third-party providers (DORA), issuers of crypto assets (MiCA), and the use of initial margin models (EMIR). This is in addition to the continuation of its traditional policy development and convergence work - albeit with increased focus on the implementation of these new rules -, as well as tackle new challenges arising from the risks and vulnerabilities outlook (geopolitical and trade developments, transformation of the financial sector). Importantly, it will support the EU co-legislators' priorities and strategies for the financial sector, especially calls for strengthening the simplification and the efficiency of the regulatory and supervisory framework for banks and financial entities in the EU.

EBA's priorities and areas of focus in 2026:



Priority 1 – Rulebook: Contributing to an efficient, resilient and sustainable single market

9. This priority relates to the EBA's core responsibilities of (a) developing a single rule book and (b) ensuring its consistent implementation for the activities and supervision of the financial entities in its remit, to contribute to an efficient, resilient and sustainable single market in financial services. After more than a decade of ex ante harmonisation work, more importance should be given to ex post

convergence (TFE recommendation 19 (short-term, EBA with involvement of other stakeholders). The authority will also strive to ensure the right balance for the comprehensiveness, proportionality and simplicity of the rules, having in mind the EU legislators' objective of reducing reporting cost and the need to facilitate the use of the rulebook.

a) A single rulebook that is fit for purpose

Simplification and efficiency (see also priority 2)

10. To contribute to the simplification and increased efficiency of the prudential regulatory framework, the EBA is making proposals to reduce the complexity of the rules (design), strengthen the coordination of public sector action (execution), and check the ultimate impact of the framework (calibration). Such improvements should be envisaged in a way that preserves the resilience of the EU financial system and its international credibility by remaining committed to implement the Basel standards, enhances the ability of supervised entities to reap the benefits of the single market, and maintain a level playing field in the EU with appropriate proportionality adjustments and avoiding fragmentation. The EBA's work programme includes references to the TFE recommendations and workplan which are covered in more detail in a separate publication (with the overview included at the end of this part).
11. To that end, the EBA has defined a methodology for assessing the materiality and priority of L2 and L3 mandates and which it has applied to all current and upcoming mandates (and led to defining the delivery quarter and to identifying the "deprioritised tasks" highlighted in Section 2 of the WP). This methodology should also serve for advising on ongoing and forthcoming legislative discussions and to support a review of the single rulebook, starting with the most material building blocks (e.g. credit risk, governance and remuneration, ESG, supervisory process – including stress tests, resolution). (TFE recommendation 1 (immediate, EBA lead) and 2 (short-term, EBA lead)).
12. As also recommended by the EBA' Advisory Committee on Proportionality (ACP), the EBA will propose to further increase proportionality in its review of the SREP Guidelines due for completion in 2026.
13. Finally, drawing on BoS discussions in 2025, it will work with CAs and co-legislators on a contribution to a holistic review of the existing EU regulatory and supervisory framework for banks. This may include reflections on simplifying the stacking orders of own funds, leverage and MREL/TLAC applicable to banks, as a follow-up to its 2024 report on the matter, and to better recognise consolidated risk management and supervision in the banking union.² (TFE recommendation 9 (short term, possibly long term, EBA lead)). It may also consider introducing a more systematic application of simpler rules for the SNCI category while maintaining a single bank regime and exploring the expansion of the category; the set up of supervisory platforms bringing authorities from various horizons together; the development of common IT platforms (one stop shops) for information sharing and supervisory coordination (TFE recommendations 10, 14 and 15 (short term, EBA with involvement of other stakeholders)).

² www.eba.europa.eu/publications-and-media/press-releases/eba-reflects-eu-stacking-orders-and-provides-insight-eu-institutions-management-buffers

Banking package

14. The EBA will be continuing its work on the EU Banking Package, moving towards the completion of phase 2 mandates (see EBA roadmap³) and consulting or finalising mandates in phases 3 and 4.
15. A significant part of these mandates relates to the determination of capital requirements, in particular in the areas of credit risk and operational risk, and to a lesser extent CVA and trading book exposures. On operational risk, the deliverables related to operational risk management and governance on loss databases will be prioritised. On credit risk, the EBA will pursue its work on the 25 products included in phases 2 to 4, focussing on those related to IRB, specialised lending. It will also initiate work on a number of “review” mandates, including the prudential treatment of leasing exposures. As for market risk, the EBA has paused work in line with the EC decision to postpone the implementation of FRTB in EU. However, the RTS on Structural FX and the RTS on prudent valuation are expected to be completed in 2026. Furthermore, there are several products related to CVA, most notably the RTS on proxy spread, where the EBA has initiated work.
16. Significant changes were introduced in the CRR in relation to entities accessing the EU market through third-country branches (TCB). In this area, the EBA will deliver on the phase 2 and 3 mandates, including the RTS on arrangements of TCBs, the Guidelines on instruments for the TCB capital endowment ITS and on the minimum common reporting of TCBs. The EBA will also deliver Guidelines on ancillary services undertakings, which are relevant for the proper identification of the regulatory perimeter of consolidation.
17. The standards concerning new supervisory tools for the prudential assessment of material changes in credit institutions, financial holding institutions and mixed financial holding institutions, such as acquisition of material holdings and mergers, will also be finalised. Such mandates are instrumental to levelling the EU playing field with regards to the prudential assessments by competent authorities in this regard.
18. In the area of governance, the relevant GLs will be amended to reinforce banks’ sound governance arrangements at the top managerial level of institutions - including the need to map the duties of each individual from the management body - and with regard to ESG risks.
19. The EBA also stands ready to undertake on follow-up work to the IFR/IFD review, as and when requested.

Payment services

20. Based on current discussions, the EBA may be conferred more than 50 mandates and tasks by the forthcoming revised Payment Services Directive (PSD3), Payment Services Regulation (PSR), and Financial Data Access Act (FIDA). These mandates would cover the entire spectrum of risk mitigation, including prudential, authorisation, payments security, and consumer protection. They would also support the many other objectives of these laws, such as enhancing competition, facilitating innovation, and deepening the single EU market. Were these mandates to be confirmed, the EBA will develop and start executing a roadmap to fulfil them efficiently and reduce compliance burden for the industry (due

³ See [The EBA publishes roadmap on the implementation of the EU Banking Package | European Banking Authority](#)

to the interplay of half a dozen pieces of EU payments law) and to provide utmost transparency to the industry. As part of this the EBA plans to identify potential synergies between regulatory requirements, engage proactively with the industry, and publish regular observations about the evolution of the EU payments market.

CMDI with BRRD and DGSD

21. Following the CMDI political agreement and its expected close adoption, the EBA will need to prioritise the mandates with the shortest deadlines (12 months) while also commencing work on mandates with longer timelines (18-24 months).
22. Regarding BRRD, consistently with the scope of the related new mandates, the EBA will focus on setting new regulatory requirements in relation to limited specifications in the area of early intervention measures and MREL. Work on the CMDI mandates will primarily consist in developing monitoring reports on various aspects including resolvability assessment, protection of retail investors and state of play of implementation of resolution tools and powers in resolution.
23. As part of the CMDI package, the EBA may also receive up to a dozen mandates under the revised Deposit Guarantee Schemes Directive (DGSD2). If confirmed, the EBA will start with the Technical Standards on the depositor information sheet, on the information exchange between DGSs and client funds, as well as the Guidelines on the calculation of DGS contributions and on irrevocable payment commitments. Like in previous years, the EBA will continue to publish annual data on covered deposits.

ESIU and securitisation

24. The EBA is actively following the legislative process on the revision of the overall securitisation framework, including changes to the Securitisation Regulation (SECR) and CRR, and will be ready to initiate work in 2026, as warranted. It will also prepare various monitoring reports, including on the treatment of synthetic securitisations.

b) Targeted efforts to enhance supervisory convergence

25. The EBA will continue to enhance its approach to supervisory convergence. In the wake of the more comprehensive report on its actions in this area in 2025, it will further integrate the various dimensions of its efforts (peer reviews, monitoring, benchmarking, Q&As etc.) and increase their respective importance vis a vis ex ante harmonisation work. This should draw on the mandates given to its working structures. The EBA will also support convergence work of EU authorities in the areas of DORA and MiCA. (TFE recommendation 17 (short term, EBA lead)).

Peer reviews and supervisory independence assessment

26. The EBA will further expand its peer reviews, to assess and further strengthen consistency in supervisory outcomes. It expects to publish peer review reports on the supervision of Pillar 3 transparency requirements under CRR (to support the implementation of the Pillar 3 data hub), and follow-up reports related to peer reviews on the supervision of creditors' treatment of mortgage borrowers in arrears and on the definition of default. Reflecting its focus on digital finance and the

implementation of MiCA, the EBA plans to review how MiCA's White Paper requirements are supervised, as well as to carry out its first peer review of resolution authorities.

27. Together with ESMA and EIOPA, the Authority will follow up on the 2023 joint criteria on supervisory independence and assess a sample of competent authorities' processes and practices in this area.

IRRBB

28. In line with the Union-wide supervisory priorities for 2026 (see Annex III), the EBA will continue to monitor the implementation of existing regulatory products and follow up on the impact of interest rates evolutions on IRRBB management and the modelling underlying assumptions. In this context, it will further discuss with stakeholders and continue to implement medium- and long-term actions as communicated in its heatmap on IRRBB published end-2023.

Liquidity/funding

29. The EBA will scrutinise how institutions and CAs implement the LCR and NSFR (e.g. in terms of notifications and the use of national options and discretions) monitoring their practical implementation and providing guidance as necessary. This will encompass lessons from the 2023 turmoil, and new developments in funding models of banks (digitalisation). The EBA will also review how banks and supervisors follow up on the recommendations of its monitoring reports.

Priority 2 – Risk assessment: Developing capacity for effective analysis, supervision and oversight

30. This priority relates to (a) the EBA's responsibility of assessing risks and vulnerabilities in the EU/EEA banking and financial sector through regular and ad hoc analyses, (b) its new roles as the lead overseer of critical ICT-third party service providers, supervisor of significant asset-referenced and e-money token issuers and validator of certain EMIR IMM models, and (c) its need for reliable and adequate data supporting efficient methodologies and tools as an enabler of (a) and (b).

a) Regular and ad hoc EU-wide risk assessments

Efficient EU stress test capacity (incl. climate, NBFIs)

31. The preparations for the 2027 EU-wide stress test will focus on streamlining the bottom-up methodology by reducing the cost of data requests and aligning them with supervisory reporting. (TFE recommendations 2.4 and 5 (short term, EBA with involvement of other stakeholders)). At the same time, the supervisory reporting will be adjusted to include data for developing top-down stress testing models. After receiving the first data the calibration of such models will start with the primary focus of developing credit risk models that could provide value added to the EU-wide stress test.
32. Additional elements will also be considered for the 2027 EU-wide stress test. This will include climate risks, starting with the inclusion of a separate module on targeted portfolios focussing on transitional and physical risks. This may also include NBFIs, drawing on the EBA's expanding work on NBFIs and their interlinkages with the rest of the financial system.

Timely risk analysis, outreach

33. The EBA will be assessing the impact of rising geopolitical and trade risks on credit, market, liquidity and operational risks. The prominence of the latter has notably increased with the global geopolitical tensions, while downside credit risks for vulnerable households and corporates remain high also due to uncertain global trade developments. Climate-related risks, and the interconnectedness of the banking sector with the NBFIs sector will also require close monitoring.
34. The EBA's reports and dashboards (e.g. the regular EBA Risk Assessment reports) will help support outreach initiatives to enrich and share the EBA's assessments with stakeholders.

Analysis of major ICT-related incidents and cyber threats

35. Based on reports received on major ICT incidents, the EBA, together with the other ESAs, will prepare the ESAs Annual Report on ICT incidents and analyse the ICT threat landscape. It will contribute to the operationalisation of the pan-European systemic cyber incident communication and coordination framework ("EU-SCICF"), to facilitate a coordinated response in case of systemic cyber incidents.

b) Effective oversight and supervision (DORA, MiCA, EMIR)

DORA Joint oversight

36. In 2026, the EBA, ESMA and EIOPA will ramp up their joint oversight of critical third-party providers (CTPPs) to be designated in 2025. This will include (i) engaging with CTPPs on their governance, strategy, organisation, and on the ICT services they provide to EU financial entities (ii) performing horizontal thematic reviews of the contracts and service level agreements between the CTPPs and EU financial entities, and (iii) carrying out thematic deep-dives or onsite inspections on specific high-risk areas of CTPPs. This will entail close cooperation with relevant EU and non-EU authorities.
37. The ESAs will also perform horizontal oversight activities, such as the risk assessment and oversight planning for 2027 and the annual third-party provider criticality assessment.

MiCA supervision

38. In 2026 the EBA will perform the second annual significance assessment of EMTs and ARTs issued by authorised issuers in the EU, with special consideration for the case of issuers with a presence in a third country. Based on supervisory methodologies and arrangements, any potential direct supervisory activity on significant tokens in 2026, will be performed following a supervisory plan developed in 2025. Close cooperation with CA and third country supervisors will be further reinforced in 2026 in the context of an expected growing crypto market and, in particular, direct supervisory needs.

EMIR IMM validation

39. The EBA will establish a central validation function for Initial Margin (IM) models in 2026. It plans to publicly announce the start of its first ISDA SIMM model validation in Q1 2026 and to onboard the entities using ISDA SIMM in the EBA IT system in the first half of 2026, hence allowing them to submit their applications by August 2026. EMIR also mandates the EBA to develop an RTS and a guideline

dealing with the authorisation process of IM model by CAs. The RTS objective is to define the tools and methods for assessing whether the users of IM model comply with EMIR and the substantive requirements.

c) Adequate data, tools and methodologies

Integrated reporting

40. As recommended by the BoS and the ACP, the EBA will intensify its work to develop an efficient supervisory and resolution reporting framework applicable to all EU institutions that is fully harmonised, integrated and proportionate and, at the same time, fit for the purpose to provide the data that authorities need to fulfil their mandates. It plans to revise the different components of its reporting frameworks with the view to reduce reporting costs by 25%. The EBA will do this by reducing and simplifying the reporting, reducing data redundancies and disposing of those data requirements that are not so much used (TFE recommendation 5 (short-term, EBA with involvement of other stakeholders)). It will improve change management of reporting to decrease frequency and to increase predictability of changes to reporting requirements (TFE recommendation 8 (short-term, EBA lead)). It intends to increase coordination and the transparency of existing data and reporting requests from authorities by developing a public EU-wide data request repository, assess the usability of exiting requirements and take into account the cost from any additional reporting requests (TFE recommendations 6 and 7 (short-term, EBA with involvement of other stakeholders)).
41. The scope of this action will extend beyond the EBA reporting framework, and the EBA will work with competent and resolution authorities to review also the national and jurisdictional reporting requirements to identify and remove parallel reporting, data overlaps and data inefficiencies to deliver on the target to reduce the cost of reporting by 25% (TFE recommendation 5 (short term, EBA with involvement of other stakeholders)).
42. Moreover, the EBA will continue the work with the ECB under the auspices of the Joint Banking Reporting Committee towards an integrated and consistent reporting system in the banking sector for collecting statistical, resolution and prudential data to further increase standardisation, by way of semantic integration, common definitions and avoidance of redundancies (TFE recommendation 4 is also relevant here (albeit long-term, EBA with involvement of other stakeholders)). In 2026 the JBRC will develop integrated glossaries for several reporting topics paving way for a common data dictionary.
43. In parallel, the EBA will start using the upgraded data dictionary (EBA-EIOPA Data Point Model 2.0) and related IT tools (DPM Studio) and further enhance them to ensure the coverage of statistical needs, the management of a semantically integrated glossary used by different authorities and the relevant regulatory content (instructions, legal references etc.). The common data dictionary will be the spine of an integrated reporting framework for all actors involved in the banking sector as part of the search for efficiency in the reporting chain.

Reviewed data collections

44. The EBA's EUCLID platform will be leveraged for collecting new data sets, such as Pillar 3 disclosure, reporting requested by the new Instant Payments Regulation (IPR) reporting from new entities enter

the Authority's perimeter (DORA, MiCA), evolving ESG data and metrics. In particular, it will offer a common infrastructure for the EBA and CAs involved in the supervision of MiCA ARTs and EMTs.

45. The EBA's data strategy for 2026-2028 - under preparation - will aim to further align the Authority's data infrastructure and analytical capabilities with the evolving needs of its risk assessment, stress testing, and supervisory tasks, and its ICT Strategy. It should expand the accessibility of regulatory data to analysts and researchers, support market discipline and policy development, and facilitate data sharing amongst authorities to avoid duplicated data requests (TFE recommendation 6 and 7 (short-term, EBA lead with involvement of other stakeholders)). The EBA also plans to enhance its data offerings and analytical services by leveraging recent innovations and AI, ensuring high standards of timeliness and reliability.

Priority 3 – Innovation: Enhancing technological capacity for all stakeholders

46. The EBA's third priority is to (a) enhance technological capacity within the financial sector with (b) special attention paid to consumer protection.

a) Enhancing technological capacity

Innovation monitoring and knowledge-sharing

47. In 2026, the EBA will continue to monitor financial innovation and identify areas where a regulatory or supervisory response may be needed, contributing, as appropriate to EC initiatives (including in the context of AI Act implementation and the wider Digital Finance Strategy). The EBA will focus its thematic work in three priority areas: (i) artificial intelligence (AI) and machine learning (ML); (ii) crypto-assets, distributed ledger technology (DLT) and the digital euro; (iii) value chain evolution.
48. In 2026, the EBA will chair the European Forum for Innovation Facilitators (EFIF). The Authority will focus on enhancing discussions on business models and technological innovation of a cross-sectoral relevance (e.g. embedded finance), to deepen supervisory understanding of opportunities, challenges and risks, and strengthen convergence in supervisory expectations. Additionally, the EBA, EIOPA, ESMA, and the EC will continue to support the EC Supervisory Digital Finance Academy (SDFA) which supports the build-up of EU supervisory capacity in innovative digital finance.

Focus on artificial intelligence and machine learning

49. The EBA will contribute to the implementation of the AI Act in the EU banking and payments sector: (i) taking forward follow up actions identified in the 2025 exercise to map AI Act requirements against sectoral measures; and (ii) continuing to assess AI Act implications. This will be done in close cooperation with the EC and its AI Office and other ESAs.
50. The EBA will deepen its analysis of AI market trends, related risks and opportunities looking into general purpose AI (GPAI) use cases, methodologies to assess interdependencies in the provision of AI applications by third parties to the EU banking/payments sector to identify any follow-up actions as may be appropriate. This could support CAs' own analyses and work in this area.

Crypto, DLT and Value chain evolutions

51. Following the joint EBA-ESMA 2025 report on developments in crypto-asset markets and their analysis of DLT use cases, the EBA will monitor the use of DeFi as a means for consumers to access EMTs and ARTs and the wider use of commercial bank-issued tokens as settlement assets. It may follow up on the conclusions of the EBA's 2025 report on white labelling in promoting common understanding among NCAs about potential opportunities and risks, the regulatory qualification of the arrangements between the parties, and consumer-facing disclosures. It will monitor the role of BigTech in EU finance.

b) Consumer protection

Over-indebtedness, de-risking and education

52. Following-up on consumer issues of over-indebtedness and de-risking identified in its 2024/2025 Consumer Trends Report, the EBA will assess legal entities' compliance with the EU Credit Servicers Directive (taking into account different sizes of national markets), develop an action plan for 2027 for a consistent implementation of, and industry compliance with, the revised Consumer Credit Directive (CCD2), and assess legal entities' compliance with the EBA Guidelines on de-risking to provide evidence-based input for the Guidelines on the same issue that EBA and AMLA should develop jointly by 2027.

Cross-border supervision, retail risk indicators, and payment fraud

53. Following a Report of the Joint Committee of the ESAs on cross border supervision of retail financial services (JC/2019-22), the EBA will assess progress in the banking sector and the need for any follow-up actions. It will update its repository of national financial education initiatives and its annual retail risk indicators.
54. The EBA will publish annual updates to its retail risk indicators (in the Risk Assessment Report – RAR), extend or amend their composition based on data availability and avoiding adding reporting cost. It will use these indicators, alongside other input, to shape its consumer protection priorities for the subsequent years.
55. Finally, in the area of payment services, the EBA will monitor and publish data on payment fraud, to assess the extent to which EBA security requirements support the desired fraud reduction objective, and to provide the data needed for a convergent and successful fight against fraud across the EU.

Implications of innovation

56. The EBA will continue its work to facilitate consumers' understanding of opportunities and risks when using digital interfaces to access financial products and services. In particular, the EBA will carry out follow-up actions to the 2025 report on white labelling including work to foster greater consistency and clarity in consumer-facing disclosure to ensure consumers are aware of with whom they are contracting when engaging products and services in this manner.

Overview of TFE recommendations

| # | Recommendation | Horizon | Lead | Impact on Level 1 |
|--|--|-----------|--------------|-------------------|
| Production of regulatory mandates | | | | |
| 1 | Set up a methodology to assess the materiality of L2 mandates | Immediate | EBA | Possible |
| 2 | Review of the single rulebook by building blocks | | | |
| 2.1 | Credit risk | Immediate | EBA | Expected |
| 2.2 | Governance and remuneration | ST | EBA | Possible |
| 2.3 | ESG | ST/LT | EBA | Not expected |
| 2.4 | Supervisory processes - including stress tests | ST/LT | EBA | Not expected |
| 2.5 | Resolution | ST | EBA | Not expected |
| 3 | Consolidated single rulebook | LT | EBA | Not expected |
| Reporting | | | | |
| 4 | Integrated reporting | LT | EBA | Not expected |
| 5 | Review and reduce existing reporting requirements | ST | EBA, CA | Not expected |
| 6 | Implement a public EU repository of CA data requests | ST | EBA, ECB, CA | Not expected |
| 7 | EU-National coordination of reporting initiatives | ST | EBA, ECB, CA | Not expected |
| 8 | Change management actions | ST | EBA | Not expected |
| Holistic picture | | | | |
| 9 | Reflect on the streamlining of capital/buffer/MDA requirements and the multitude of tiers of own funds and TLAC/MREL | ST/LT | EBA | Expected |
| 10 | Introduce a more systematic application of simpler rules for the SNCI category while maintaining a single bank regime and explore the expansion of the SNCI category | ST/LT | EC/EBA | Expected |
| 11 | Reflect on the existing balance of the home-host responsibilities and the use of waivers in the Single Market in the context of the Banking Union | LT | EBA, CA, EC | Possible |
| 12 | Increase consistency across risk management concepts and expectations across regulated areas | LT | ESAs/JC | Not expected |
| 13 | Facilitate information sharing and re-use of reported data across authorities | LT | EC/ESAs | Possible |
| 14 | Set up supervisory platforms bringing authorities from various horizons together | ST | EBA, CA | Not expected |
| 15 | Develop common IT platforms (one stop shop) for info sharing and supervisory coordination | ST | EBA | Not expected |
| 16 | Revisit the respective roles of L1/2/3, rely more on directly applicable rules | LT | EC/EBA | Not expected |
| 17 | Provide a more detailed account of supervisory convergence in the EU | ST | EBA | Not expected |
| 18 | Periodically report to co-legislators about the adequacy and impact of the EU framework | LT | EBA | Not expected |
| Internal organisation | | | | |
| 19 | Rebalance EBA/CAs allocation of resources towards ex post convergence | ST | EBA/CA | Not expected |
| 20 | Introduce top-down guidance to selected policy developments | ST | EBA | Not expected |
| 21 | Review the number of substructures, their mandate and strengthen their dialogue with BoS | ST | EBA | Not expected |

2. ACTIVITIES

57. This section sets out the EBA's activities in 2026, linking outputs to activities and priorities and indicating the expected time for delivery. It comprises 269 deliverables, of which 126 are of an ongoing nature and 143 have legal or self-imposed deadlines. EBA's tasks are grouped into seven overarching activities (see corresponding resources in Annex II). The planning reflects the short-term measures the EBA is envisaging on simplification and efficiency.

Activity 1 – Policy development

| | |
|-----------------------------------|---|
| Contributing to priority 1 | Directorates: PRSP, ICC, ERA Units: LILLAC, RBM, SRRR, COPAC, DF, ESGR |
| Objective | To develop and maintain an effective, simple, efficient and proportionate Single Rulebook for banking and financial activities in the EU |
| Description | <p>EBA's founding regulation and specific legislations mandate the authority to contribute to a Single Rulebook for banking and financial activities in the EU by developing technical standards, guidelines or reports, and advising on new rules.</p> <p>This Single Rulebook establishes common rules in a wide range of areas for financial entities and the authorities which supervise them throughout the EU. It creates a level playing field for financial entities and provides high protection to depositors, investors and consumers. EBA's output is prepared based on impact assessments and giving due consideration to proportionality. Stakeholders are systematically consulted.</p> <p>After more than a decade of policy development and with the ongoing EU implementation of Basel 3 and key milestones achieved for digital and sustainable finance, the EBA will be increasingly focussing on the efficiency and simplicity of the Single rulebook. (TFE recommendations 1 and 2)</p> |

Main deliverables

| <i>Prudential regulation (CRR, CRD, SEC R, IFR, IFD, EMIR, CSDR...)</i> | <i>Delivery</i> |
|---|------------------------|
| <i>- Capital and loss absorbency</i> | |
| • Targeted review of the RTS on own funds and eligible liabilities | Q1 |
| • Reflection on capital stacks simplification (micro, macro, resolution) – TFE reco 9 | |
| <i>- Accounting and auditing (incl. consolidation)</i> | |
| • Opinions on financial holding company derogations | Ongoing |
| • GL on the definition of ancillary service undertaking | Q1 |
| • Report on CRR definitions and provisions on consolidation | |
| • Contribution to the IASB Dynamic Risk Management (DRM) project | Q4 |
| <i>- Liquidity risk</i> | |
| • Report on LCR and NSFR implementation | Ongoing |
| <i>- Interest rate risk in the banking book</i> | |
| • Implementation of the EBA IRRBB heatmap action plan | Ongoing |
| <i>- Credit risk – TFE reco 2.1</i> | |
| • GL on the methodology to estimate IRB-Credit Conversion Factors | Q1 |
| • RTS on risk weights for exposures secured by mortgages on immovable property | |
| • RTS on IRB assessment methodology | Q2 |
| • RTS on permanent partial use – CP | |
| • Amending GL on definition of default | |
| • RTS on material model change | |

| Prudential regulation (CRR, CRD, SEC R, IFR, IFD, EMIR, CSDR...) | Delivery |
|--|-----------------|
| <ul style="list-style-type: none"> • RTS on categorisation within the specialised lending exposure class –TFE reco 1⁴ • Report on the calibration of IRB risk parameters for specialised lending • Report on the recognition of capped or floored unfunded credit protection • Report on securities financing transactions' capital requirements • GL on artificial cash flow and discount rate | |
| <ul style="list-style-type: none"> • RTS on criteria for high quality project finance specialised lending exposures • RTS on risk weights application to specialised lending exposures • Report on IRB shortfall • RTS on comparable property – CP • GL on immateriality of size and risk profile of exposures – CP • RTS on dilution risk – TFE reco 1 | Q4 |
| <i>- Securitisation and covered bonds</i> | |
| <ul style="list-style-type: none"> • Preparations for the EC legislative proposal on securitisation | Q4 |
| <i>- Large exposures</i> | |
| <ul style="list-style-type: none"> • GL on exposure limits for shadow banking entities • Update of the GL for Identifying a Group of Connected Clients | Q4 |
| <i>- Market, counterparty and CVA risk</i> | |
| <ul style="list-style-type: none"> • EU implementation of Basel III market risk, CVA and CCR framework | Ongoing |
| <ul style="list-style-type: none"> • Report on haircut floors for SFTs | Q4 |
| <i>- Operational risk</i> | |
| <ul style="list-style-type: none"> • RTS on the exclusion of losses – TFE reco 1 • GL on governance arrangements for loss data sets – CP • RTS on the risk management framework – CP | Q2 |
| <i>- Investment firms</i> | |
| <ul style="list-style-type: none"> • RTS on waiver for authorisation of investment firms • RTS on the reclassification of investment firms as credit institution • RTS on the monitoring of the EUR 30 bn threshold | Q4 |
| <i>- Market access</i> | |
| <ul style="list-style-type: none"> • Joint-ESAs system for exchanging fit & proper assessments information – TFE reco 15 | Ongoing |
| <ul style="list-style-type: none"> • RTS on booking arrangements third country branches (TCB) • RTS on minimum information to be provided for assessing qualified holdings (QH) • GL on authorisation of third country branches (TCB) • GL on internal governance of TCB • GL on prudential and AML/FIU authorities cooperation for TCB – TFE reco 1 • GL on instruments for minimum endowment of TCB • RTS on cooperation and supervisory colleges for TCB | Q1 |
| <ul style="list-style-type: none"> • Update of EBA ESMA GLs on the suitability of MB members – TFE reco 2.2. • RTS on CAs suitability assessments of members of key function holders under CRD6 • Update GL on internal governance under CRD6 • Update GL on outsourcing – TFE reco 2.2 | Q2 |
| <i>- Supervisory action</i> | |
| <ul style="list-style-type: none"> • GL on conflicts of interests in and independence of competent authorities | Q1 |
| <ul style="list-style-type: none"> • Update of the GL on the SREP (with delivery of GL on SREP for TCB) – TFE reco 2.4 • RTS on supervisory powers on material holdings acquisitions and mergers • ITS on cooperation between CAs for acquisition of material holdings | Q2 |
| <ul style="list-style-type: none"> • ITS on the consultation process between the competent authorities in case of mergers • Review of the GL on sectoral systemic risk buffers to address climate risk | Q4 |

⁴ Mandate / work identified will be considered as part of TFE recommendation 1. The way forward may require an EBA agreement with the European Commission and co-legislators to (preferably) not deliver them or (at least) postpone their due date.

Market infrastructures (EMIR and CSDR)
- EMIR

- Update RTS on EMIR initial margin model validation, TBC
- GL on application/ authorisation

- CSDR

- RTS for Measurement and reporting of Credit and Liquidity Risks Q2/Q3
- RTS on rules and procedures on conflict of interests – TFE reco 1
- RTS on thresholds for provision of banking-type ancillary services
- Report on provisioning of banking-type ancillary services for CSDs Q4
- Report on residual credit risk loss for CSDs

Crisis management (BRRD, DGSD, CMDI)
- Depositor protection

- RTS on Client funds - CP Q2
- ITS on DGS Reporting (from credit institutions to DGS and from DGS to the EBA) – CP
- GL on calculation of contributions to DGS funds (codifying own-initiative GL) – CP
- GL on irrevocable payment commitments (codifying own-initiative GL) – CP
- RTS on information from credit institutions and DGS to consumers – CP Q3
- GL on preventive measures – CP

- Recovery and resolution

- Report on Recovery plan dry runs (own initiative) Q1
- Review of the RTS on resolution planning Q1
- Review of the RTS on resolution colleges – TFE reco 2.5
- MREL Impact Assessment Report

Sustainable finance (CRR, CRD, SFDR)

- Inputs to sustainability work arising from applicable regulation – TFE reco 2.3 Ongoing
- Reports and advice to EC on sustainable finance-related topics – TFE reco 2.3
- Report on effective riskiness, additional modifications to the framework and effects on financial stability and bank lending – phase 1 – TFE reco 2.3 Q2
- Joint RTS on ESG rating disclosures – mandate from the new ESG Ratings Regulation TBC

Payment services and electronic money (PSD, PSR, FIDA)

- Roadmap on the implementation of the EU Payment Package⁵ – TFE reco 1 Q2

Consumer protection and financial education

- GL on financial inclusion and the Digital Euro (under the forthcoming act) Q4

Innovation monitoring and knowledge sharing, ICT policy and operational resilience

- Technical inputs to EU initiatives in digital finance (i.e. digital Euro, DORA, MiCA) Ongoing

Activity 2 – Supervisory convergence and enforcement

| | |
|-----------------------------------|--|
| Contributing to priority 1 | Directorate: PRSP, ICC, ERA Units : LILLAC, RBM, SRRR, COPAC, DF, ESGR, L&C |
| Objective | To promote a consistent and effective application of the Single Rulebook for banking and financial activities in the EU |
| Description | To foster consistent and transparent supervisory and resolution practices and outcomes in the EU, based on the application of the Single Rulebook, the EBA sets common priorities for prudential and resolution authorities (USSP) and monitors their implementation, runs benchmarking exercises, participates in and monitors of colleges, ensures training for authorities, performs peer reviews and other assessments of convergence. |

⁵ At present there are 22 mandates included in the Payment service Regulation (PSR), 18 mandates in the Payment Services Directive (PSD3), and 18 mandates in Financial Information Data Access Act (FIDA). Work on the mandates will be executed in accordance with the Roadmap and start in 2026.

The EBA may assist authorities in resolving disputes and disagreements related to their supervision and resolution of cross-border banks through binding or non-binding mediation. It may investigate breach of Union law and issue recommendations to authorities. It monitors and fosters authorities' independence.

With the Single rulebook now well developed in a wide range of areas, the EBA will gradually increase the relative importance of its convergence work vis-à-vis policy development. (TFE recommendation 17)

Main deliverables

| <i>Supervisory convergence (prudential and resolution)</i> | <i>Delivery</i> |
|--|------------------------|
| • EBA annual report on supervisory convergence work in 2025 – TFE reco 17 | Q2 |
| • Union Strategic Supervisory Priorities for prudential and resolution authorities in 2027 | Q3 |
| • Supervisory disclosure exercises (CRD / IFD) | |
| • ESA's supervisory independence assessment | Q4 |
| <i>Q&A</i> | |
| • Q&A: answering questions of external stakeholders on the Single Rulebook | Ongoing |
| <i>Peer reviews</i> | |
| • Follow-up peer review – ICT risk | Q1 |
| • Follow-up peer review – PSD2 authorisation | |
| • Peer review – Pillar 3 transparency | Q2 |
| • Follow-up peer review – Treatment of mortgage borrowers in arrears | |
| • Peer review work plan | |
| • Follow-up peer review – Definition of default | Q4 |
| • Peer review – Resolution | |
| <i>Breach of Union law, Complaints and mediation</i> | |
| • Identification and investigation of potential breaches of EU law | Ongoing |
| • Settlement of possible disagreements between CAs | Ongoing |
| <i>Training</i> | |
| • Training programme for competent authorities | Ongoing |
| <i>Prudential regulation (CRR, CRD, SEC R, IFR, IFD, EMIR, CSDR...)</i> | |
| <i>- Own funds and capital requirements</i> | |
| • Assessment of new CET1 instruments and maintenance of the EBA CET1 list | Ongoing |
| • Monitoring of capital (CET1, AT1, Tier 2) and MREL-TLAC instruments | |
| • Monitoring of own funds and eligible liabilities (including impact of interest rates) | |
| • Monitoring of the leverage ratio implementation | |
| <i>- Accounting and auditing</i> | |
| • Monitoring of accounting standards (including liaison with IASB) | Ongoing |
| • Follow up of the EBA IFRS 9 benchmarking reports with competent authorities | |
| <i>- Liquidity risk</i> | |
| • Monitoring of national practices on liquidity and national options and discretion | Ongoing |
| • Monitoring of interdependent assets and liabilities for the NSFR | |
| • Monitoring of interdependent inflows and outflows for the LCR | |
| • Assessment of CRR and LCR DA notifications related to liquidity and follow-up actions | |
| • Maintain list of credit institutions exempted from 75% inflow cap LCR | |
| <i>- Interest rate risk</i> | |
| • Monitoring of the implementation of the RTS and GLs related to IRRBB and follow-up on scrutiny plans | Ongoing |

| | | |
|--|--|---------|
| <i>- Credit risk</i> | | |
| • Maintenance of credit risk lists (incl. eligible public-sector) – <i>ECAI mapping</i> * deprioritised ⁶ | | Ongoing |
| • Monitoring of credit risk and credit risk modelling (incl. IRB roadmap) | | |
| <i>- Securitisation and Covered bonds</i> | | |
| • Monitoring of market and application of securitisation & covered bonds frameworks | | Ongoing |
| • Monitoring report on collateralisation practices | | Q4 |
| • <i>Monitoring report on capital treatment of STS synthetics – * deprioritised</i> | | |
| • <i>Monitoring report on the treatment of NPL in securitisation – * deprioritised</i> | | |
| <i>- Market, counterparty and CVA risk</i> | | |
| • Updates to the list of diversified stock indices | | Ongoing |
| • Monitoring of market risk requirements (incl. FRTB postponement) | | |
| <i>- Supervisory benchmarking</i> | | |
| • 2026 Supervisory benchmarking exercise (internal approaches) | | Ongoing |
| • 2025 benchmarking report on IRB models | | Q1 |
| • 2025 benchmarking report on market risk models | | |
| • Preparation of the 2027 benchmarking portfolios (credit & market risk), update of ITS | | Q2 |
| <i>- Market infrastructure</i> | | |
| • Work on market infrastructures (EMIR/CSDR-related) | | Ongoing |
| <i>-Operational risk</i> | | |
| • Monitoring and promotion of consistent application of operational risk requirements, with primary focus on IDLC derogation and ASA grandfathering | | Ongoing |
| <i>- Investment firms</i> | | |
| • Monitoring and promotion of consistent application of investment firms requirements | | Ongoing |
| <i>- Internal governance (including remunerations)</i> | | |
| • Monitoring of internal governance and remuneration requirements` | | Ongoing |
| • Review of remuneration and diversity benchmarking activity and reports – TFE reco 2.2 | | TBC |
| <i>- Supervisory and resolution reporting</i> | | |
| • Enhancement and maintenance of signposting tool for reporting and disclosure | | Ongoing |
| <i>- Pillar 3 and disclosures</i> | | |
| • <i>Monitoring of Pillar 3 disclosures – * deprioritised</i> | | Ongoing |
| <i>- Sustainable finance (CRD, SFDR)</i> | | |
| • Support the implementation of requirements | | Ongoing |
| • Contributing to European Platform on Sustainable Finance | | |
| • Annual report under Article 18 SFDR 2026 | | TBC |
| <i>Crisis management (BRRD, DGSD, CMDI)</i> | | |
| • 2025 report on the uses of DGS funds and financial means available to DGSs | | Q2 |
| <i>Colleges</i> | | |
| • Monitoring of supervisory colleges | | Ongoing |
| • Monitoring of resolution colleges | | |
| • Operationalisation of recovery and resolution planning | | |
| • Monitoring convergence in the area of resolution | | |
| • Monitoring of MREL | | |
| • Preparatory work for coordinating crisis management exercises | | |

⁶ Work marked as * deprioritised had been identified as deprioritised in previous work programmes due to resources constraints. This has been maintained.

- Set up supervisory platforms bringing authorities from various horizons together – TFE reco 14

Consumer protection, payments and conduct (MCD, CCD)

- | | |
|--|----|
| • Assess legal entities' compliance with EBA Guidelines on de-risking | Q2 |
| • Assess legal entities' compliance with the EU Credit Servicers Directive | Q3 |
| • Revised consumer factsheet (when buying products online or via mobile phone) | |
| • 2026 EBA/ECB Report on payment fraud data | Q4 |
| • Submit to the EU Commission fee data reported under the Instant Payments Regulation | |
| • Follow-up to 2019 JC report on cross-border supervision of retail financial services | |
| • Action plan reviewing application of the revised Consumer Credit Directive | |
-

Digital finance

- Innovation monitoring and knowledge sharing, ICT policy and operational resilience

- | | |
|--|---------|
| • Innovation monitoring and knowledge-sharing (FinTech Knowledge Hub, EFIF) | Ongoing |
| • Possible Opinions, GL or thematic reports supporting AI Act implementation for banking and payment | |
| • Support to the Supervisory Digital Finance Academy | |
| • Support to DORA consistent implementation by CAs | |
| • Thematic report on the provision by third parties of AI systems to the EU banking sector | Q4 |
| • Factsheet on latest trends on the use of tokenised settlement assets by EU banks | |
| • Consumer financial education and supervisory convergence actions (white labelling) | |
| • Monitoring of the relevance of BigTech in the banking and payments sector | |
-

- MiCA

- | | |
|---|---------|
| • Support to consistent implementation of MiCA by CAs | Ongoing |
| • Opinions on classification of crypto assets | |
| • Monitoring of crypto-asset markets (esp. ART and EMT) | |
-

Activity 3 – Risk and financial stability analysis

Contributing to Directorate: ERA

priority 2 Units: RAST, EAIA, ESGR

- | | |
|-------------------|---|
| Objectives | 1) To identify and monitor risks and vulnerabilities in the EU banking and financial sector |
| | 2) To assess the resilience of EU financial institutions and of the EU banking system as a whole to adverse developments |
| | 3) To maintain and enhance state of the art tools, models and methodologies for risk and policy analysis, stress testing and other EBA functions. |
-

Description The EBA monitors and analyses risks and vulnerabilities of the EU banking and financial sector from a micro, macro and resolution perspective, to identify and promote adequate regulatory and supervisory responses. This feeds into presentations to the EBA's governing bodies and external publications (e.g. Risk assessment reports, risk dashboards). The EBA's related research work creates opportunities for workshops, seminars and staff papers. The EBA strives to mobilise new technologies and AI for these analyses.

Every other year, the EBA coordinates an EU-wide stress test exercise of the banking sector, with CAs and the ESRB. It will keep developing top-down methodology (as for Net Fee and Commission Income in 2023 and Net Interest Income in 2025) and gradually integrate climate and environmental risks.

Main deliverables

| | |
|-----------------------------------|-----------------|
| Risk and economic analysis | <i>Delivery</i> |
|-----------------------------------|-----------------|

- Risk analysis

- | | |
|---|---------|
| • Analyses of risks and vulnerabilities for the EU banking sector | Ongoing |
|---|---------|
-

| | |
|---|-----------|
| • Opinions on macroprudential measures | |
| • Publication of thematic notes (incl. on ESG risks) | |
| • Quarterly risk dashboard | Quarterly |
| • JC Spring risk report | Q2 |
| • Risk assessment questionnaires (Spring 2026) | |
| • Q2 Risk assessment report of the EU (incl. funding, asset encumbrance & liquidity) | |
| • List of other systematically important institutions (OSIIs) 2026 | Q3 |
| • JC Autumn update on risks and vulnerabilities | |
| • Q4 Risk assessment report of the European banking system (incl. Retail Risk indicators) | Q4 |
| • Risk assessment questionnaire (Autumn 2026) | |
| <i>- Economic analysis</i> | |
| • Enhancement of EBA economic and statistical methodologies and tools | Ongoing |
| • Thematic notes on economic and regulatory developments | |
| • EBA staff papers | |
| • Academic seminars and research workshops | |
| • Annual QIS data collection and Basel III monitoring dashboard | Q4 |
| • Policy research workshop | |
| <i>- Stress test</i> | |
| • Enhancement of the stress test methodology (incl. top-down capacity) – TFE reco 2.4 | Ongoing |
| • Integration of environmental risk in the stress test framework | |
| • 2027 EU-wide stress test exercise methodology | Q3 |
| <i>- ICT threat landscape</i> | |
| • Assessment and analysis of major ICT incidents reported | Ongoing |
| • Issuance of warnings and high-level statistics on ICT threats and vulnerabilities | |
| • Operation and maintenance of incident response mechanism (EU-SCICF) | |
| • ESAs Annual report on major ICT-related incidents | Q2 |

Activity 4 – Oversight and supervision

| | |
|---|---|
| Contributing to priority 2 | Directorate: DORA Oversight, ICC, PRSP Units: DORA Oversight units 1 and 2, DF, RBM 1) To oversee ICT Critical Third-Party Providers |
| Objectives | 2) To supervise issuers of significant ARTs and EMTs 3) To validate industry-wide initial margin models under EMIR3 |
| Description | <p>In 2026 the EBA will continue to roll out new oversight and supervisory responsibilities. This will entail close coordination and cooperation with other EU and non-EU authorities.</p> <p>As a lead overseer, the EBA, in a DORA joint oversight venture with EIOPA and ESMA, will assess and monitor risks arising from and faced by CTPPs. This will be supported by CAs from the three sectors which will also follow-up on the lead overseer's recommendations with the financial entities they supervise.</p> <p>MiCA entrusts the EBA with the responsibility of identifying significant ARTs and EMTs and supervising those (jointly with the home competent authority for significant EMTs).</p> <p>EMIR 3 established the EBA as the central validation hub for certain initial margin models.</p> |
| Main deliverables | |
| DORA Oversight | <i>Delivery</i> |
| • Carrying out DORA oversight activities | Ongoing |
| • Engagement CTPPs (execution) | |
| • External engagement – third country cooperation | |

| | |
|--|---------|
| <ul style="list-style-type: none"> Oversight activity planning (execution) CTPP Risk assessment (execution) | Q1 |
| MiCA Supervision | |
| <ul style="list-style-type: none"> Significance assessment of issuers of ART/EMT Supervision of significant ARTS and EMTs (if warranted) Investigations of supervisory/enforcement decisions under MiCA Exertion, as appropriate, of intervention powers | Ongoing |
| EMIR validation of initial margin models (IMM) | |
| <ul style="list-style-type: none"> Develop internal supervision guidance and supervisory tools Approve changes to certain IMM Coordinate with EU and non-EU competent authorities on changes to certain IMM Monitor developments in derivatives markets | Ongoing |

Activity 5 – Data

| | |
|-----------------------------------|---|
| Contributing to priority 2 | Directorate: DART Units : STATS, RT |
| Objectives | 1) To develop a simple and efficient reporting framework for financial entities in EBA's remit 2) To ensure timeliness, completeness and accuracy of reported data for users 3) To facilitate market discipline through adequate transparency in the banking sector |
| Description | <p>The EBA's harmonised reporting and disclosure facilitate the assessment of financial risks by authorities and market participants, and support the authority's policy development, risk assessment and convergence activities.</p> <p>The Authority provides technical standards and guidelines for financial entities' reporting and carries out regular data collections. Is developing a common data dictionary and IT tools (DPM studio) to foster bank reporting integration. EUCLID provides a secure and efficient platform for collecting and processing data from financial institutions. A dissemination portal (including a Pillar 3 datahub) facilitates access to banks' data and disclosure.</p> <p>As part of its simplicity and efficiency agenda, the EBA intends to reduce reporting costs, increase reporting proportionality, leverage its data capabilities to carry out impact assessments at an earlier stage of policy development, streamline its risk assessments (including the EU-wide stress-test), automatise data collection processes, increase data dissemination capabilities, and support the supervisory and regulatory community through new partnerships. (TFE recommendations 5, 6, 7, 8)</p> |

Main deliverables

| | |
|--|-----------------|
| Reporting and Transparency | <i>Delivery</i> |
| <ul style="list-style-type: none"> Maintenance of the technical package supporting reporting and Pillar 3 frameworks Evolution of DPM 2.0 and DPM studio to support an integrated reporting system Development of an integrated reporting system (Joint Bank Reporting Committee, Reporting Contact Group), semantically integrated glossaries of specific topics – TFE reco 4 (long-term) Contribute to implementation of EU Supervisory Data Strategy across financial sectors Maintenance of mapping tool between reporting and Pillar 3 Maintenance of the Pillar 3 data hub | Ongoing |
| - Supervisory and resolution reporting | |
| <ul style="list-style-type: none"> Technical package for 4.3 reporting framework release Public EU-wide data request repository – TFE reco 6 Guidance on data requests – TFE reco 7 | Q3 |
| <ul style="list-style-type: none"> Review and <u>simplification</u> of the supervisory and resolution reporting framework (incl. FINREP, own funds, liquidity and new reporting on ESG and regular stress testing data), with change management – TFE reco 5 and 8 | TBC |

| | |
|---|--------------------------------------|
| • Draft GL on EMIR IMMV reporting | |
| <i>- Transparency and Pillar 3</i> | |
| • Maintenance of the Pillar 3 framework | Ongoing |
| • Monitoring of EU and international disclosure developments | |
| • Monitoring work on CSRD by EFRAG and opinions on sustainability reporting standards | |
| • GL on specific publication requirements – TFE reco 1 | Q3 |
| • RTS on disclosure requirements / resubmission policy | |
| • Extension of Pillar 3 data hub to SNCIs | TBD |
| Data infrastructure and services, statistical tools | |
| • Support and maintain the EBA's data infrastructure | Ongoing |
| • Enhance transparency via re-use of supervisory info and pre-populated templates | |
| • <i>Data support to regulatory work and technical advice to EC – *deprioritised</i> ⁷ | |
| • Provide data-based support for the statistical activities related to top-down stress test | |
| • <i>Data support to supervisory benchmarking – *deprioritised</i> | |
| • <i>Training of CA and EBA users on data and analysis tools – *deprioritised</i> | |
| • Improve data processing, analytical capabilities and access | |
| • Risk dashboard (RDB) and other related tools, such as the MREL, the ESG and the Basel 3 dashboard, for internal and external data users | Quarterly / semi-annually / annually |
| • Bank-specific dashboards for internal users and CAs | annually |
| • 2026 EU-wide Transparency exercise | Q4 |

Activity 6 – Governance

| | |
|---------------------------------------|---|
| Contributing to all priorities | Directorate: N/A Units : GEA, L&C, IT, CS |
| Objectives | 1) To support EBA's governing bodies and management 2) To coordinate stakeholder engagement and ensure accountability |
| Description | The activity supports the EBA's governing bodies and management, including ensure the secretariat of the Boards, planning and monitoring the allocation of resources and the execution of the activities, managing the enterprise's risks, internal control and compliance and preparing accountability documents. It provides legal advice to the Authority. It supports and oversees EBA's working structures and the engagement with all external stakeholders. It is responsible for the Authority's internal and external communication. In application of recommendations 20 and 21 of the TFE, the EBA will also introduce top-down guidance to selected policy developments and review the number of substructures, their mandate and strengthen their dialogue with the BoS. |

Main deliverables

| | |
|--|-----------------|
| Stakeholder engagement, planning and strategy | <i>Delivery</i> |
| • Support to EBA's governing bodies (BoS and MB) and management | Ongoing |
| • Support to EBA's internal structures (BSG, ACP, BoA, ESAs JC, EBA's working structures) | |
| • Management of EBA's stakeholder engagement with EU and non-EU stakeholders | |
| • Coordination of internal policies/processes supporting EBA's activities | |
| • Planning and monitoring of the execution of the work programme | |
| • Reports and opinions on 3 rd country regulatory and confidentiality equivalence | |
| • Support to implementation of EU's Association Agreement with Andorra & San Marino | |
| • Draft Single programming document (2027-2029) | Q1 |
| • Annual report 2025 (and Consolidated annual activity report 2025) | Q2 |
| • JC Annual report 2025 | |

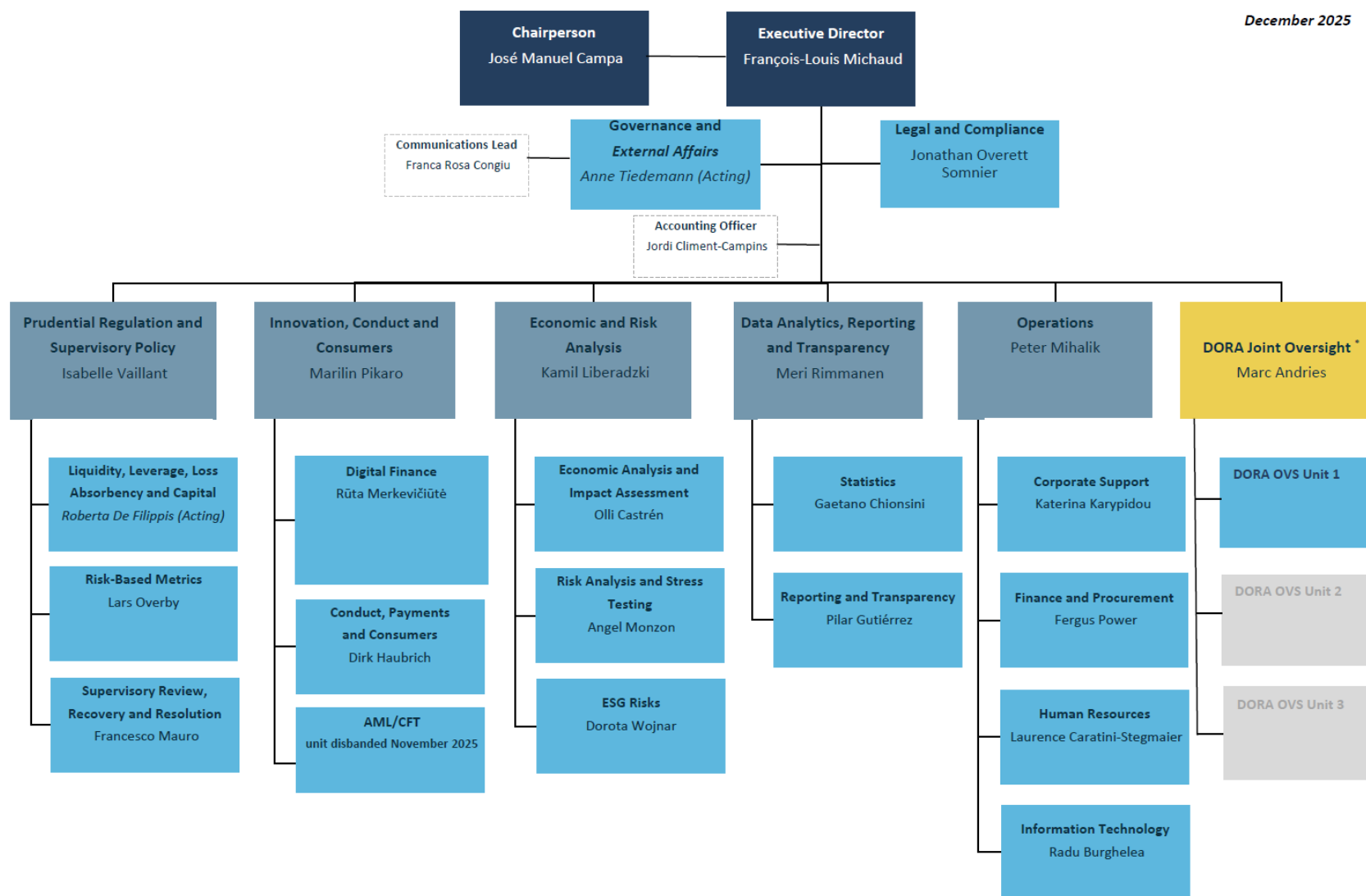
⁷ Work marked as * deprioritised had been identified as deprioritised in previous work programmes due to resources constraints. This has been maintained.

| | |
|---|---|
| <ul style="list-style-type: none">• Work programme 2027• JC Work programme 2027• Opinion on EP 2024 discharge report | Q3 |
| <ul style="list-style-type: none">• MoU between AMLA prudential supervisors, NCAs responsible for MiCA and ESAs | TBC |
| Legal advice | |
| <ul style="list-style-type: none">• Legal advice on all relevant matters (including in case of litigation)• Enforcement• Handling of access to documents requests• Representation of EBA before Board of Appeal, ECJ, Ombudsman (as necessary) | Ongoing |
| ERM, audits and internal control | |
| <ul style="list-style-type: none">• Coordination of business continuity annual exercise and plan• Contribution to internal control system• Follow-up to audits (ECA, EC IAS, external financial auditors)• Implementation of data protection, ethics, whistleblowing, anti-fraud frameworks• Implementation of Enterprise risk management (ERM)• Maintenance of EMAS registration• Coordination of the implementation of Sustainability Reporting standards | Ongoing |
| Communication | |
| <ul style="list-style-type: none">• External and internal communication | Ongoing |
| Activity 7 – Operations | |
| Contributing to all priorities | Directorate: Operations Units : FP, HR, IT, CS |
| Objective | To enable the EBA’s activities in a cost-efficient and state-of-the art manner |
| Description | <p>A wide range of services are necessary for the EBA’s daily operations: finance and procurement, human resources, IT and corporate support.</p> <p>They need to be delivered in a seamless manner and to the highest possible standards, for an optimal use of the authority’s human, financial and technical capabilities.</p> |
| Main deliverables | |
| HR | <i>Delivery</i> |
| <ul style="list-style-type: none">• Execution of the Establishment Plan• Compliance with applicable staff rules• Execution of Horizon - Talent strategy• Continuation of HR digitalisation (deployment of EC’s SYSPER tool) | Ongoing |
| Finance | |
| <ul style="list-style-type: none">• Establishment of the 2025 annual accounts• Execution of 2026 annual budget including procurement plan• Preparations for 2027 and 2028 budgets• Implementation of Commission’s financial management system (SUMMA)• Refinement of fee funding tools and processes | Ongoing |
| Corporate | |
| <ul style="list-style-type: none">• Provision of solutions for EBA premises and related services (incl. physical security)• Management of EBA assets• Organisation of EBA meetings and initiatives• Support to EBA staff missions | Ongoing |
| Information and communication technology | |
| <i>Execution of EBA's IT Strategy and 2026 Operational IT plan</i> | |

| | |
|--|---------|
| <i>- Support and optimisation of Enterprise IT solutions (inc AI)</i> | |
| • Document Management, Collaboration Platform, Identity & Access Management, Extranet, Intranet, EC solutions (Sysper, Missions, SUMA) | Ongoing |
| • Enhance productivity and efficiency by utilising AI Capabilities | |
| <i>- EBA Mandates: Evolution and implementation of IT solutions</i> | |
| • Pillar 3 Hub, EMIR3 (IMMV) | Q3 |
| • EUCLID evolution to support additional data collections (i.e, Instant Payments) | Q4 |
| <i>- EBA Data hub</i> | |
| • Evolution of EBA analytics and dissemination capabilities (EDAP, Databricks, SAS) | Ongoing |
| <i>- Oversight</i> | |
| • DORA Designation of CTPPs/ Register of information | Q1 |
| • Rollout of DORA Oversight systems and onboarding of JET members | |
| • Hypercare support for DORA Oversight systems | Q2 |
| • Support and evolution of MiCA shared platform | |
| <i>- EURECA Transfer to AMLA</i> | |
| • EURECA Transfer to AMLA | Q1 |
| • Hyper care support for EURECA | Q2 |
| <i>- Deployment and optimisation of Cybersecurity Frameworks</i> | |
| • EBA compliance and security activities | Ongoing |
| • Implementation of New Cybersecurity Regulation | Q1-Q4 |

ANNEX I: ORGANISATION CHART

December 2025



*DORA Joint Oversight reports to the three ESAs Executive Directors

ANNEX II: RESOURCE ALLOCATION PER ACTIVITY

The table below summarises the resource allocation per activity and details the type of resource: TA, CA or SNE. Management staff and their assistants are distributed over the activities within their respective remits, hence the staffing numbers per activity are not whole numbers. (Minor differences in totals are due to rounding.)

| Activity | 2026 | | | | |
|--|--------------|-------------|-------------|--------------|-------------------|
| | TA | CA | SNE | Total | Cost (EUR) |
| 1. Policy development | 34.3 | 4.6 | 10.6 | 49.5 | 9 675 105 |
| 2. Supervisory convergence and enforcement | 36.6 | 8.5 | 1.3 | 46.5 | 10 834 801 |
| 3. Risk, Economic analysis and financial stability | 15.7 | 4.4 | 0.2 | 20.3 | 4 794 135 |
| 4. Oversight and supervision | 39.3 | 4.0 | 3.4 | 46.7 | 8 021 142 |
| - DORA Oversight (fee-funded) | 8.0 | 2.0 | - | 10.0 | 3 208 958 |
| - MiCA Supervision (fee-funded) | 20.0 | - | - | 20.0 | 669 310 |
| - EMIR validation of IMM (fee-funded) | 3.00 | - | 1.0 | 4.0 | 839 745 |
| 5. Data management | 19.1 | 12.5 | 1.5 | 33.1 | 8 904 384 |
| 6. Governance | 12.3 | 7.5 | 3.0 | 22.8 | 4 154 952 |
| 7. Operational support | 33.6 | 10.5 | - | 44.1 | 18 010 728 |
| Total | 191.0 | 52.0 | 20.0 | 263.0 | 64 395 247 |

* Activity 'Supervisory convergence and enforcement' includes 2 CA posts funded by SG REFORM for the EU Supervisory Digital Finance Academy.

In relation to Activity 'Oversight and supervision' it should be noted:

- For DORA oversight the situation is as follows: In 2025, 6 allocated fee-funded TA posts should be filled by year end. The 2 fee-funded CA posts and 2 fee-funded TA posts should be filled in 2026.

- For MiCA supervision: The allocated EU-funded posts (2 TA and 2 CA posts) were filled in 2024. In 2026, 2 of the 20 fee-funded TA posts should be filled.

- For validation of certain initial margin models under EMIR, the fee-funded TA and SNE posts should be filled from mid-2026.

- The costs related to Oversight and supervisory activities do not include the administrative overheads.

From 2027 onwards, the allocation includes three TA/AD posts allocated to EBA in the legislative financial statement accompanying the EC proposal for the revised Securitisation framework (which forms part of the ESIU).

The above allocation does not reflect the request for additional resources and funding made in the context of the draft SPD 2026-2028 (set out in more detail in section 2.5 of that document).

ANNEX III: EBA'S SUPERVISORY CONVERGENCE PRIORITIES

1. EBA's supervisory convergence work arise from its founding regulation and from specific regulations (CRD, BRRD, PSD, MiCA, DORA...). This aims to ensure ex post that ex ante policy development is effective and efficient. Against that background, the EBA has (1) set priorities for prudential supervisors and resolution authorities and (2) defined its peer review workplan for 2026.

1. Priorities for prudential and resolution authorities in 2026

2. According to Articles 29 and 29a of its founding regulation, the EBA is expected to support a common Union supervisory culture and consistent supervisory practices across the European Union (EU), including by establishing up to two USSPs at least every three years.⁸ The USSPs must reflect expected future developments and trends.⁹ The Capital Requirements Directive (CRD) further assigns the EBA a role in assessing the functioning of the supervisory review and evaluation process (SREP) and to report annually to the European Parliament (EP) and the Council on the degree of convergence of supervisory practices.
3. USSPs are defined taking into account i) the EBA's risk analysis work on the EU banking sector and ii) the EBA's policy work aiming to further enhance the convergence of supervisory practices, in particular in the context of the SREP; and iii) the practical experience of CAs that helps to ensure that the most pressing items are selected for close supervisory scrutiny.
4. CAs are expected to reflect the priorities and related key topics identified for supervisors' attention (all set out further down) in their own setting of priorities and implement them in their on-site and off-site supervisory activities to ensure that their concerted efforts lead to the appropriate identification, assessment and management of the relevant risks across the EU. CAs should also take into consideration the structure and specific vulnerabilities of the banking system and the idiosyncratic dimensions of the institutions under their supervisory remit. The EBA will acknowledge quickly changing economic and market conditions, and developments in local markets that may warrant the (re)prioritisation of supervisory tasks.
5. To assess in 2027 how the priorities and topics identified for 2026 have informed the setting of priorities and activities of supervisors, the EBA will use the most appropriate convergence tools at its disposal. These usually include a questionnaire to CAs and a desk-based review, but the EBA may embrace (an) additional tool(s) in the follow-up, as applicable, for example bilateral visits to CAs or peer reviews, which would allow for a more granular and/or dedicated assessment of the consistency of the supervisory reviews and measures as per Article 107 of the CRD. The EBA will also monitor the level of implementation of the key topics in the work of closely monitored colleges.¹⁰ The observations collected will feed into the overall conclusions on the degree of convergence of supervisory practices for the 2026 cycle.

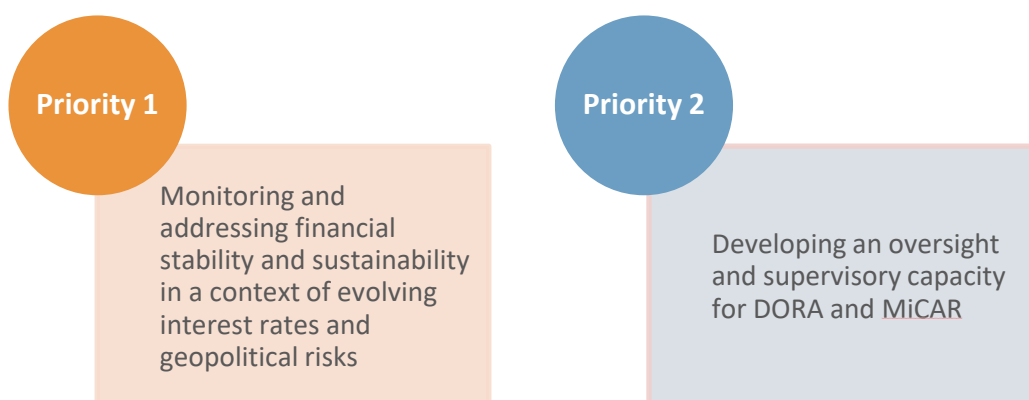
⁸ Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC.

⁹ As per article 2(5) second subparagraph of the EBA founding regulation: "Without prejudice to national competences, references in this Regulation to supervision shall include all relevant activities of all competent authorities to be carried out pursuant to the legislative acts referred to in Article 1(2)."

¹⁰ A limited, but diverse number of colleges is selected for close monitoring by the EBA for every three-year period. The involvement of the EBA in these colleges encompasses attending the college meetings and following the group risk assessment and joint decisions on capital and liquidity processes, as well as the process for the assessment of the group recovery plan and the relevant joint decision.

6. The priorities and topics proposed focus on the key risks faced by the EU banking sector, as well as on urging supervisors to implement the relevant regulatory reforms and to undertake concerted actions for an adequate assessment and management of risks. At the same time, the need to preserve the ability of the banking system to contribute to a greater resilience and competitiveness of the EU economy is well acknowledged, in alignment with the European Commission's 2024-2029 priorities. In particular, in the context of the efforts toward a Savings and Investments Union, banks will play an important role by helping to channel (or enabling capital markets to channel) savings to productive investments and to strategic sectors of the economy.¹¹ Banks will also be key in any initiative aiming at reducing EU dependencies on funding or critical services (such as payment schemes).¹²

Union Strategic Supervisory Priorities in 2026



7. The following sections present the motivation for these topics and describes concrete attention points for prudential supervisors (1.1) and key priority topics of importance to resolution work to help drive convergence in the related work across the EU (1.2). The EBA may continue to engage with authorities to detail further such expectations, including, where relevant, to reflect the outcome of its policy developments and/or its implementation assessment of past priorities.

1.1. Key topics for prudential supervisors' attention in 2026

8. To help guiding the implementation of the USSPs and fulfil its supervisory convergence mandate, the EBA has selected the following key topics for heightened prudential supervisory attention:
- the increased global economic and financial uncertainties amid an aggravating geopolitical and policy landscape stemming from the uncertainty surrounding the future course of policies in the US, the wars in Ukraine and in the Middle East, and a worsening of the relations between US and China.
 - the growing relevance of cybersecurity risks for the EU financial sector, which are heightened by existing geopolitical tensions, as well as an increased reliance on ICT third-party providers and AI.

¹¹ https://finance.ec.europa.eu/document/download/13085856-09c8-4040-918e-890a1ed7dbf2_en?filename=250319-communication-savings-investments-union_en.pdf.

¹² <https://www.consilium.europa.eu/media/ny3j24sm/much-more-than-a-market-report-by-enrico-letta.pdf>.

- the need to complete the transition to Basel III and the implementation of the EU banking package, including the relevant policy products in the areas of credit risk, operational risk, ESG risk and governance.

1.1.1. Key topic 1 – Testing and adjusting to increasing geopolitical, economic and financial uncertainties

9. There is elevated uncertainty related to GDP growth in both the EU and in the euro area amid persistent significant geopolitical and policy uncertainty and tail risks stemming from geopolitical tensions related to the future course of policies in the US, including tariffs, Russia's invasion of Ukraine, deteriorating relations between the US and China, the war in the Middle East, and further conflicts around the globe. Financial market volatility has increased so far in 2025. Risks of regulatory fragmentation and of global fragmentation in financial markets have also increased.
10. Developments related to US trade policy and higher defence spending in Europe had a major impact on EU members states' sovereign debt yields in spring 2025. They similarly cast uncertainty on the future path of inflation and interest rates.
11. GDP growth can affect EU/EEA banks' lending activity, asset quality and fee income. Interest rate developments – through moves of central banks' policy rates as well as moves on sovereign debt yields – affect banks' net interest margins (NIMs; e.g. NIMs staying higher if interest rates do not decline or even widen), and can similarly have an impact on banks' lending activity (e.g. possibly lower demand in case of higher interest rates) as well as borrowers' repayment capacities (e.g. commercial real estate borrowers potentially struggling amid higher for longer interest rates). In case inflation rises again, this can affect banks' operational expenses.
12. The EU/EEA banking sector's credit risk could also be directly impacted through its exposures to sectors vulnerable to geopolitical risks or exposures to counterparties located in or doing business with vulnerable countries.¹³ Additionally, it could be affected indirectly, e.g., via banks' customers affected by geopolitical risk, supply chain disruptions and reduced demand for European products due to tariffs. Economic instability, political uncertainties, or monetary policy changes can also contribute to heightened volatility in financial markets, which could affect market risk, including interest rate risk, and foreign exchange and commodity risks. It could also increase loan defaults and reduce asset (including collateral) values, harming banks' balance sheets. Increased market volatility could also hinder banks' liquidity positions and increase liquidity and funding risks.
13. Operational risks can also be affected by geopolitical developments. This would for instance include a rise in cyber malicious operations, as observed again throughout 2024, with hacktivist activity becoming an inevitable dimension of ongoing political disputes.¹⁴ The financial sector has observed peaks in distributed denial-of-service (DDoS) activity linked to geopolitical events.

Supervisors should:

- Assess institutions' risk management framework and processes, including risk appetite and stress testing framework, and their ability to adequately assess, monitor and mitigate, if needed, the impact of rising geopolitical uncertainty and a quickly changing macroeconomic environment, including for areas where dependencies on third countries' services may be wider (e.g. foreign currencies).

¹³ <https://www.eba.europa.eu/publications-and-media/publications/risk-assessment-report-november-2024>

¹⁴ [https://www.enisa.europa.eu/sites/default/files/2024-11/ENISA Threat Landscape 2024_0.pdf](https://www.enisa.europa.eu/sites/default/files/2024-11/ENISA%20Threat%20Landscape%202024_0.pdf)

Supervisors should assess whether any vulnerabilities identified via stress testing are effectively channeled into management actions.

- Assess whether institutions have in place realistic and credible contingency and recovery plans able to react to severe scenarios that may include, for example, further armed conflicts, major financial market turmoil or severe digital outages, and making extensive use of reverse stress testing. Supervisors should also ensure adequate usability and testing of recovery plans, also by means of dedicated dry-run exercises performed by institutions to strengthen their implementation in a crisis.
- Assess whether institutions appropriately monitor the impact of elevated geopolitical and economic uncertainty on asset quality, in particular for the more vulnerable portfolios, such as corporate real estate, SMEs and leveraged finance, and whether they duly apply IFRS 9, including a thorough assessment of the expected credit loss (ECL) models adopted by institutions.
- Assess institutions' ability to generate an acceptable level of returns, despite the increasing uncertainties, without being overly reliant on the high interest rates, including through an analysis of the viability of institutions' business models and the sustainability of their strategy to generate profits on a forward-looking basis. This might include cautious management of banks' operational expenses in case inflation increases again.
- Assess whether institutions have in place an effective and prudent management of IRRBB, including via consideration of the short/medium term scrutiny areas illustrated in the EBA's report on the interest rate risk in the banking book (IRRBB) heatmap implementation.¹⁵ In particular, it is key to continue to scrutinise assumptions in IRRBB modelling, for example on non-maturity deposits, which is one of the areas covered by the non-exhaustive supervisory toolkit provided in the EBA's report.

1.1.2. Key topic 2 – Technology integration and resilience

14. The banking sector stands out in terms of cybersecurity maturity and criticality according to the ENISA¹⁶, benefiting from strong regulatory oversight, global investments, and public-private partnerships. Over time, these factors have enhanced its resilience with however increased cybersecurity risks highlighted across the EU finance sector, along with growing reliance on ICT third-party providers and geopolitical tensions which have exacerbated vulnerabilities. For the banking sector, cyber risks and data security are the main driver of operational risks¹⁷, with the risk of ICT failures also being quite significant. This emphasises the importance of pursuing the effective implementation of the DORA framework to enhance security in ICT systems, strengthen operational resilience, and adopt proactive risk management to safeguard financial stability. The effectiveness of institutions' defences against ICT risks could be evidenced, among others, through the operational impact, financial losses, customer and reputational consequences recorded via the DORA incident reporting.
15. Heightened geopolitical tensions contribute to increased operational risk related to cyber risks and require the close attention of institutions and supervisors. State-sponsored cyberattacks target

¹⁵ [https://www.eba.europa.eu/sites/default/files/2025-02/df2e889e-85e4-40d6-a440-2061f7199252/Report IRRBB heatmap implementation.pdf](https://www.eba.europa.eu/sites/default/files/2025-02/df2e889e-85e4-40d6-a440-2061f7199252/Report%20IRRBB%20heatmap%20implementation.pdf)

¹⁶ <https://www.enisa.europa.eu/publications/enisa-nis360-2024>

¹⁷ <https://www.eba.europa.eu/publications-and-media/publications/operational-risks-and-resilience-0>

institutions to gather intelligence, disrupt operations, or undermine trust in the financial system and these can lead to substantial financial losses, reputational damage, and erosion of customer confidence.

16. The November 2024 EBA risk assessment report noted a growing reliance on outsourcing business activities accompanied with a continuous increase in outsourcing risks¹⁸. The ECB¹⁹ reported an increasing adoption of cloud-based solutions to improve IT agility and scalability, as well as to replace legacy ICT system, along with complexity across the outsourcing supply chains and high concentration to a limited number of service providers. This evidences the need to intensify efforts towards a robust third-party risk management framework, including the monitoring of key subcontractors and the effective integration of the DORA oversight framework²⁰ on critical ICT third-party service providers in 2026.
17. Technological progress and digital transformation significantly influence the scope and importance of operational risk and highlight the necessity to ensure operational resilience, along with the benefits of enhanced operational efficiency, greater scalability and enabling institutions to remain competitive in a rapidly evolving financial landscape. Digitalisation and ICT usage appears to be expanding further driven (among others) by a surging deployment of AI across the EU finance sector. AI appears to be increasingly integrated into various banking activities necessitating an appropriate skillset, risk management and governance frameworks.
18. Attention should be given to technological integration as an enabler of value chain evolutions (e.g. white labelling) and their potential reputational and operational impacts. Attention should be also given to the involvement of banks into crypto-asset activities, as well as the high interconnectedness between the crypto and banking systems, to ensure financial stability.

Supervisors should:

- Assess the institutions' cybersecurity preparedness, including effectiveness of testing, sufficiency of ICT-related incident management, level of cyber risks' awareness across the institutions and degree of engagement of the management body in the monitoring of the ICT risk management. Supervisors should review the magnitude of costs and losses from ICT-related incidents to assess the effectiveness of institutions' ICT defences and evaluate the institutions' ICT risk assessment on all legacy ICT systems.
- Assess the soundness of financial entities' ICT third-party risk management frameworks, including compliance of contractual arrangements with the DORA framework, comprehensiveness of registers of information, effective monitoring of key ICT subcontractors and comprehensive consideration of the DORA CTPPs' oversight framework.
- Ensure strong and effective coordination with the DORA Lead Overseers towards enhancing the management of ICT third-party risks across the EU finance sector.
- Assess whether institutions' AI integration is adequately supported by appropriate ICT systems and is aligned with the applicable regulatory frameworks, focusing on risk management and governance

¹⁸ <https://www.eba.europa.eu/publications-and-media/publications/operational-risks-and-resilience-0>

¹⁹ https://www.bankingsupervision.europa.eu/press/supervisory-newsletters/newsletter/2025/html/ssm.nl250219_2.en.html

²⁰ <https://www.eba.europa.eu/publications-and-media/press-releases/esas-provide-roadmap-towards-designation-ctpps-under-dora>

aspects and ensure cooperation with the market surveillance authorities (responsible to oversee compliance with the EU AI Act) to proactively detect any prudential issues.

- Assess the institutions' level of involvement in crypto-assets and white-labelling activities along with monitoring new trends to evaluate whether these are appropriately reflected in the institutions' operations, risk management framework and business model.

1.1.3. Key topic 3 – Transitioning towards Basel 3 and the EU banking package implementation

19. In 2025, CRR 3 came into force along with most of its new provisions, including updated standardised and IRB approaches for credit and operational risk and the introduction of an output floor. With regards to the accompanied Directive of the new EU banking package, CRD 6, Member States are expected by mid-2025 to transpose the provisions in national legislation, covering the new elements on governance, ESG risks and supervisory tools. In 2026, certain elements of the new package require heightened supervisory attention, also in the light of the respective upcoming EBA products as specified in the EBA Roadmap on strengthening the prudential framework.²¹
20. With regard to credit risk, institutions are required to either use the new standardised approach or the revised IRB approach to calculate the required regulatory capital. New rating system updates will enter into force over the course of 2025, based on the EBA mandates. With regard to the standardised approach, the EBA products will contribute to make it more robust.
21. For operational risk, the focus will be on the business indicator calculation and the development of the loss database for the applicable institutions. Attention should be given to the use of the risk taxonomy on operational risk, the calculation of the business indicator and the respective classification of the loss events, which will all be set in European Commission's regulatory technical standards.
22. 2026 will be the first year in which all EU credit institutions need to develop and monitor the implementation of specific plans to address the financial risks stemming from ESG factors in the short, medium and long term, which should contain quantifiable targets and processes. Competent authorities will start to assess these plans, considering the specifications introduced by the EBA Guidelines on the management of ESG risks. Emphasis should also be put on the work institutions should perform to include ESG risks in their regular risk management and remuneration policies and practices and to test their resilience to negative impacts of ESG factors using different scenarios and time horizons.
23. From the governance angle, the CRD6 reinforces the accountability of members of the management body, senior management and key function holders and extends the scope of key staff to be assessed for their suitability. New tools, such as statements of responsibilities and a mapping of duties, will help the supervisory assessment on the accountability. The new rules also reinforce the independence, positioning and stature of internal control functions and their heads.

²¹ https://www.eba.europa.eu/sites/default/files/2023-12/9dc534e8-8a3d-438f-88e3-bc86e623d99e/EBA%20Roadmap%20on%20strengthening%20the%20prudential%20framework_1.pdf.

Supervisors should:

- Assess the institutions' calculation of the business indicator as well as the accuracy and completeness of the loss database, where applicable, in line with the new EU regulatory framework.
- Assess the application of the credit risk rating system updates, published in 2025, for IRB banks. For banks using the standardised approach, competent authorities should assess the correct implementation of and compliance with the newly developed standards due to be published in 2025 (Box 1), into the internal systems of the institutions, including their data aggregation capabilities.
- Assess the strategies and policies of institutions to manage ESG risks across different time horizons including the development and implementation of specific plans with targets and processes, and assess the practices of institutions to test their resilience to negative impacts of ESG factors.
- Verify the mapping of duties and individual statements of all members of the management body in its management function, of senior management and of key function holders, including details of the reporting lines and of the lines of responsibility, thereby taking into account whether the scope of each relevant individual's duties and responsibilities is well defined and no tasks are left without ownership.
- Verify the ability of institutions to assess the suitability of members of the management body and key function holders, as well as whether they keep up-to-date information about their suitability. Competent authorities should also verify that the internal control functions are independent and have an adequate positioning within the institution, sufficient resources and stature.

Box 1: Most relevant regulatory products in 2026 for Topic 3 - Transitioning towards Basel III and the EU banking package implementation

Credit risk:

- RTS on the allocation of off-balance sheet items and unconditionally cancellable commitment (UCC) considerations²²;
- Guidelines on acquisition, development and construction (ADC) exposures to residential property under Article 126a of Regulation (EU) 575/2013;
- Guidelines on proportionate retail diversification methods;
- Regulatory Technical Standards on equivalent mechanism for unfinished property²³.

Operational risk:

- RTS on the components and elements of the business indicator, and their use, and adjustments to the business indicator (CRR Art.314.9 and 315.3)²⁴;
- RTS on risk taxonomy on operational risk and methodology to classify the loss events included in the loss data set (CRR Art.317.9)²⁵.

ESG risks:

- Guidelines on the management of environmental, social and governance (ESG) risks.

²² Timing and content subject to adoption by the European Commission.

²³ Timing and content subject to adoption by the European Commission.

²⁴ Timing and content subject to adoption by the European Commission.

²⁵ Timing and content subject to adoption by the European Commission.

1.2. Key areas of focus for resolution authorities in 2026

24. According to its founding regulation, the European Banking Authority (EBA) shall contribute to enhancing convergence across the internal market and it shall play an active role in building a common culture and consistent practices of authorities throughout the European Union.
25. The European Resolution Examination Programme (EREP) is an EBA programme introduced in 2021 aimed at fostering convergence of resolution practices in the European Union (EU). The priorities set in the EREP focus the attention of resolution authorities (RAs) on key priority topics of importance to resolution work and help drive convergence in the related work across the EU.
26. As in previous cycles, all EU RAs are expected to include the key topics identified in this paper in their work programmes for 2026 and, where relevant, in the work conducted in resolution colleges established under Articles 88 and 89 of the Bank Recovery and Resolution Directive (BRRD).
27. RAs may also have additional, specific priorities at the national level or targeted at particular institutions. While the EREP should promote EU traction around the main resolution topics, it should maintain flexibility for specific, targeted, or customised actions that are considered or required at national level.

1.2.1. Approach for setting the EREP 2026 key topics

28. In line with previous EREP cycles, the selection of the key topics for 2026 has been driven by: (i) the areas in need of progress from the assessment of institutions' resolvability, in particular those emerging from the conclusions from previous EREP reports; (ii) priorities emerging from lessons learnt from crisis cases and simulation exercises; (iii) relevant topics derived from the application of the EBA's policy products; and (iv) practices observed at EU and international level.
29. The identification process for key topics for 2026 has involved close engagement and discussion with EU RAs.

1.2.2. EREP 2026 key topics

30. For 2026, the EREP priorities are principally a continuation from previous years, focusing on operationalisation of resolution tools and ensuring adequate liquidity and funding strategies in resolution.

1.2.2.1. Operationalisation of resolution tools

31. In general, RAs are also expected to devote attention to the potential impact and implications of emerging challenges, such as cyber risks, geopolitical risks, or natural disasters that could affect the institutions as well as the authority itself as part of the resolution planning and readiness activities for 2026.
32. The first key topic for 2026 is the operationalisation of the resolution tools, a direct continuation from previous EREP cycles. Under this key topic for 2026, RAs are expected to continue their efforts to ensure that resolution tools, whether applied individually or in combination, can be implemented effectively.
33. RAs should continue to work, with the support of institutions, to develop the capabilities of the institutions to support the application of resolution tools.

34. In addressing these obstacles, for the **operationalisation of the bail-in tool**, one of the focus areas will continue to be addressing complexities associated with bailing in third-country liabilities²⁶. Another specific area of attention will cover preparatory work to enable a swift bail-in, including enhancements for effective MIS set-ups in crisis, capable of supporting all necessary reporting requirements and external bail-in execution particularly leveraging on the completion of national bail-in mechanisms. In addition, to support the efficient bail-in, RAs should address potential obstacles to the bail-in of specific types of liabilities.
35. Where transfer tools are envisaged, either by way of a preferred or variant resolution strategy, RAs should continue work, with the support of institutions, to identify and address potential obstacles to the **smooth execution of transfer tools** (sales of business tool, bridge institution tool and asset separation tool).
36. Progress in **testing**, by institutions, is expected. In particular, the EBA will monitor, with a particular focus on the bail-in tool as the main tool envisaged by RAs, how the testing activities will cover the institutions' **MIS systems**, in terms of their ability to offer complete and correct data points and reports for the swift operationalisation of the envisaged resolution tools.
37. Additionally, the EBA will monitor the specific **testing elements as required under the EBA GL on Resolvability Testing**²⁷, as well as RAs' satisfaction with institutions' self-assessments, feedback from RAs to institutions on those self-assessments, and the general elements of the multi-annual testing programme set up by RAs.

| Operationalisation of resolution tools | | | | |
|--|--|---|--|--|
| | Focus elements | | | |
| Resolution tool | 1 | 2 | 3 | 4 |
| Bail-in | Resolvability testing: institutions' self-assessment & multi-annual testing requirements | Identification of potential obstacles and addressing them | Adequate IT capabilities to support the operationalisation of the tool | <ul style="list-style-type: none"> Enforceable and effective execution of the bail-in mechanisms in a cross-border context Addressing potential obstacles to the bail-in of specific types of liabilities, including third-country liabilities |
| Bridge institution | | | | - |
| Sale of business | | | | - |

²⁶ Liabilities governed by third country law or issued to third country investors

²⁷ EBA/GL/2023/05

1.2.2.2. Operationalisation of liquidity and funding strategies in resolution

38. The expectation for 2026 is that **liquidity and funding strategies should not be considered in isolation** but should be linked and considered in the context of the expected resolution tools to be used.
39. Similar to the operationalisation of resolution tools, the emphasis should be on **testing elements** as per the EBA GL on resolvability testing²⁸.
40. RAs should continue their efforts in identifying minimum scenario features to incorporate appropriately strong assumptions on the speed of the crisis, especially of a fast-paced event, and on the **resolution situation** (e.g. potential complete depletion of central-bank-eligible collateral and/or loss of market confidence, etc.).
41. The RAs should continue assessing, including through testing, the feasibility of institutions' proposed strategies to ensure liquidity and funding in resolution, in particular in terms of collateral identification, mobilisation and reporting. It is suggested that the RAs focus on identification and potential use cases of collateral that is not eligible for central bank operations. In addition, RAs should continue their work in identifying viable strategies to utilise different types of collateral as well as other actions that could ensure the provision of liquidity and funding in resolution, complementing institutions' strategies.
42. RAs and institutions should work to deepen their practical understanding of institutions' capabilities and time needed to perform resolution-specific reports, to mobilise and move collateral or liquidity sources, and to obtain liquidity through the various strategies.

| Ensuring liquidity in resolution | | | |
|---|--|---|--|
| | Focus elements | | |
| Element | 1 | 2 | 3 |
| Work on collateral | Assessment and testing capabilities to identify different types of collateral | Assessment and testing capabilities to mobilise collateral, including, where relevant, the capacity to mobilise collateral at foreign central banks | Link between liquidity and funding strategy and envisaged resolution tool |
| Reporting for liquidity | Identification of any specific data points or reports for liquidity in resolution | Accuracy of data points reported | Adequacy of reporting speed |
| Standard scenario (minimum scenario features) | Adequacy of appropriate assumptions on the speed of the crisis and on the severity of the scenario | Resolution specific assumptions (e.g. depletion of CB eligible collateral, no market funding, etc.) | Impact of the standard (minimum) scenario on the liquidity needs in resolution |
| RAs' approaches to ensure liquidity in resolution | Options to use different types of collateral | Operationalisation of liquidity and funding strategies, including, where relevant, with the involvement of other institutions | |

²⁸ Institutions' self-assessment, RAs feedback on those self-assessment, and RAs multi annual programme

2. EBA Peer reviews work plan until 2027

In accordance with Article 30 (8) of the EBA Regulation the EBA publishes its peer review work plan for the coming two years – as published in the Work programme 2026. In case of urgency or unforeseen events, the EBA may substitute or decide to carry out additional peer reviews.

Peer reviews

- Commencing in 2026

Crypto-asset white papers: NCAs' practices in relation to notified crypto-asset white papers by EMT issuers under Article 48(1)(b) MiCA, compliance with the requirements regarding crypto-asset white papers, including the conditions for redemption. This includes a quality review of the white papers and ensuring investors are protected with all necessary information regarding their redemption rights.

Resolution: First EBA peer review looking at the activities of resolution authorities with a view to assessing and strengthening the outcomes of aspects of resolution planning.

- Commencing in 2027 (2 of the following topics)

- Liquidity supervision
- Home-host cooperation, e.g. information-sharing and contributions in supervisory colleges and activities
- Third country branch supervision
- ESG risk, e.g. integration of climate risk into supervisory review processes
- Investment firm supervision, e.g. classification of type of investment firms or market risk requirements, establishment and functioning of colleges
- DORA non-oversight, e.g. incident reporting supervisory response

Follow-up peer reviews

- Commencing in 2026

- Follow-up of recommendations in [Peer review on the supervision of creditors' treatment of mortgage borrowers in arrears under the Mortgage Credit Directive](#)
- Follow-up of recommendations in [Peer review on the EBA Guidelines on the application of the definition of default](#)
- Follow-up of recommendations in [Peer review on tax integrity and dividend arbitrage schemes](#) (this will cover prudential follow-up measures only following transfer of AML/CFT tasks to AMLA)

- Commencing in 2027

- Follow-up of recommendations in [Peer review on the application of proportionality in SREP](#)
- Follow-up of recommendations in [Peer review on the performance of stress tests by deposit guarantee schemes](#)
- Follow-up of recommendations in Peer review on gender diversity.



Tour Europlaza, 20 avenue André Prothin CS 30154
92927 Paris La Défense CEDEX, FRANCE

Tel. +33 1 86 52 70 00

E-mail: info@eba.europa.eu

<https://eba.europa.eu>