EBA MB 2026 115 rev. 1
Management Board
13 May 2026 / 10:00 – 16:45
Location: EBA premises
EBA Regular Use

Management Board

Minutes of the meeting on 13 May 2026

Agenda item 1: Welcome and approval of the agenda (for decision)

1. The EBA Chair welcomed the Members of the Management Board (MB). He reminded the Members of the conflict of interest policy requirements and asked them whether any of them considered themselves as being in a conflict. No Member declared a conflict of interest.

2. The Chair welcomed new MB Members – Mr Marko Myller and Mr Nikolas Speer. He noted that the BoS supported the appointment of Mr Levente Sipos-Tompa as the MB Member.

3. The Chair informed that the Minutes of the 7 April MB conference call were circulated to the MB in the written procedure. He asked the Members if they had any comments on the agenda and the Members did not raise any comments.

4. The Chair noted that, while the MB had in recent years focused primarily on organisational matters, he would broaden the scope of discussions to also cover selected policy topics in line with the role of the MB which was to prepare discussions at the Board of Supervisors (BoS) level and to steer them in a more efficient, strategic, and top-down manner. He acknowledged that the MB would need to develop effective working methods and indicated that this would be further discussed during the BoS Strategy Day on 9 July 2026. Finally, he informed the Members that the co-chairs of the respective standing committees had been invited to join the meeting for the TFE agenda items.

5. The Members expressed their support for the proposed broader scope of discussions at the MB level. At the same time, they emphasised that the BoS had to remain the sole decision-making body. Accordingly, discussions at MB level should focus on strategic guidance rather than decision-making on specific policy matters. One Member suggested including an item on changes to the working culture in the agenda of the upcoming Strategy Day.

6. The representative of the European Commission (EC) highlighted a perceived gap between the technical work carried out by the EBA's sub-structures and discussions at

BoS level. In particular, he noted that written procedures could limit the opportunity for the BoS to engage in detailed discussions on key topics. He proposed that certain topics could first be discussed at MB level and, where appropriate, subsequently escalated to the BoS for further consideration. The representative also suggested that the EBA could consider strengthening its liaison with the Single Supervisory Mechanism (SSM). A Member further added that some supervisory authorities—particularly those in the areas of resolution and deposit guarantee schemes (DGS)—were underrepresented in BoS discussions.

7. The Chair welcomed Members' interest in further developing the working culture, particularly in relation to the BoS. He reiterated that the intention was not for the MB to assume decision-making responsibilities. He also took note of the points raised regarding cooperation with the SSM and reminded that he was in close liaison with its Supervisory Board Chair.

Conclusion

8. The MB approved the agenda of the conference call by consensus.

Agenda item 2: Management Report

9. The Acting Executive Director continued by presenting the Management Report covering the period from March to April 2026. On the Work programme execution, he mentioned that a detailed presentation was tabled as a separate item. With regard to Human Resources, the Acting Executive Director informed that the EBA celebrated the International Women's Day on 8 March with the 2025 EBA Gender Equality Report showing continued advancement. Furthermore, the EBA representatives attended five career fairs, including the Europe Day in Paris on 9 May 2026, and the Second EUAN Women's Support Network Conference in Bratislava and presented the EBA leading mobility programme. He also mentioned that the Performance management (step 1: appraisal) successfully closed on 15 April, with 197 appraisals completed. There were 12 new Team Leaders who began their roles as of 1 March 2026. With regard to Finance, the Acting Executive Director said that the budget and procurement execution was accurate for time of year and that 84 % of DORA fees have been collected by 30 April 2026. Regarding IT and security, the Acting Executive Director summarised major milestones which included completion of major 2025 initiatives (DORA Oversight Tools and EURECA transfer to AMLA), progress on IMMV, and continued advancement of strategic programmes (Pillar 3 Data Hub, MiCAR Shared Technical Platform, IAM, ERMS, EUCLID 2.0). On data collections, the Acting Executive Director summarised that data quality KPIs remained stable across all dimensions, as did the timely publication of the EBA Risk Dashboard. The EBA has received two ad-hoc data collection requests as of April. Following up on the statistical and data modelling work that started in October 2025, the EBA received by 30 April 2026 the first files in the context of its support to AMLA, for the purpose of testing and calibrating the risk model to select directly supervised entities. On

Risks, controls, sustainability, the Acting Executive Director announced that internal control self-assessment has not shown any critical risks and that 66 out of 68 indicators have been met what was a significant improvement since 2024. The EBA has received a new Board of Appeal case on non-opening of BUL investigation and the CTPP appeal written phase was extended to beginning of June. Ombudsman decision on cross-agency "revolving doors" inquiry cited multiple EBA good practices. He informed that the Annual Declaration of Interests process at the BoS level was closed with all declarations submitted and the EBA launched as a second step, the ResCo process. The EBA also revised AI policy, discontinued pilot of MS365 Copilot access to EBA systems and the migrations of EBA records to ERMS document management system was in progress. Due to internal changes, the DPO assistant and Deputy Ethics Officer have appointed acting DPO and acting Ethics Officer respectively. The EBA Director of Economic and Risk Analysis Department (ERA) was proposed as Risk Manager. The Acting Executive Director reflected on engagement with external stakeholders and media and continues efforts in relation to the implementation of the TFE recommendations. The Acting Executive Director concluded by noting that Q&A KPIs for answering Q&As have been met and that the EBA was proposing to adjust categorisation KPI to 3 months. There was a delay on MCD follow-up peer review in order to gather additional information from CAs. Finally, he clarified that draft annual supervisory convergence report was submitted to MB for comments.

10. The Chair informed Members that the EBA would update job description of the Director of ERA, in his capacity as Risk Manager, in the coming weeks. Referring to the discussion on Q&As, he noted that the proposed adjustment to a three-month timeframe should better reflect the time required for the development of KPIs. He also welcomed the Ombudsman's decision concerning "revolving doors".

11. Members expressed their appreciation for the comprehensive update and detailed information provided in the Management Report. One Member emphasised the strategic importance of the EBA's building project and raised questions regarding the handling of CTTP data, including potential risks related to data leaks. The Member also noted the significant amount of time spent by both the EBA and market participants on Q&As and queried how related processes could be made more efficient. In addition, the Member highlighted that current practices in supervisory colleges could be further improved, in particular as regards the sharing of information.

12. In response, the Acting Executive Director clarified that two IT security incidents were promptly resolved with no negative consequences for the EBA by the IT team. He noted the steps taken over recent years to improve the Q&A process, which would continue to be kept under review. Finally, he informed Members that the EBA has received the annual declaration from the Internal Audit Service (IAS) and would be shared with the Management Board after the meeting.

13. The Chair took note of the comments made by Members and concluded that, in the context of the work under TFE Recommendation 14 on supervisory platforms, the EBA intended to address the issues identified in relation to colleges.

Agenda item 3: Reporting Officers for the EBA Chair and Acting Executive Directors (for decision)

14. The Chair introduced the item by informing the Members that the general implementing provisions on the appraisal for the Chair and the Executive Director subjected both to an annual appraisal, to a probationary period and to a management trial period. He noted that on 16 April 2026, he took up duties while an acting Executive Director has been nominated. The Chair having started a new contract, shall serve a 9-month probationary period. The probationary period shall cover the efficiency, competencies and conduct in the service of the Senior Manager. It was not necessary to include the management skills assessment, as he has already been a senior manager at the EBA over two years. The Chair explained that it was necessary to designate two Reporting Officers (ROs) to meet the Chair in order to discuss the job description and to agree, in writing, on how the objectives and the performance level expected would be assessed during the probationary period. This should happen in May 2026. In addition, they would need to set, in writing, on how the objectives and the performance level expected for the acting Executive Director would be assessed during the interim period. The Chair clarified that it could be the same two reporting officers for the Chair and the acting Executive Director, or different ones. They would also prepare the annual appraisals of the Senior Managers in Q1 2027. He concluded by saying that in case of a conflict of interest, the EBA Vice-Chairperson would select a replacement reporting officer from among remaining Members.

15. The Chair invited the Members to designate the reporting officers.

16. Ms Louise Mogensen and Mr Marko Myller expressed their interest in serving as reporting officers. Their nominations were supported by the other Members.

17. One Member queried how the objectives previously set for the Executive Director would be assessed, given that the Executive Director has now assumed the role of Chair. Another Member raised the question of how the EBA would address a situation in which either the Chair or the Executive Director did not meet their objectives.

18. The EC representative suggested that the EBA could consider establishing a process to address instances of non-compliance with set objectives.

19. The Acting Executive Director clarified that the objectives previously set for the Executive Director would apply to the Acting Executive Director.

20. The Chair concluded by thanking the Members for their willingness to serve as reporting officers.

Conclusion

21. The MB designated Ms Louise Mogensen and Mr Marko Myller as reporting officers for the Chair and Acting Executive Director by consensus.

Agenda item 4: EBA 2025 Annual Accounts (for discussion)

22. The Chair introduced the item by reminding the MB that Article 102(3) of the EBA Financial Regulation required the MB to give an opinion on the annual accounts.

23. The EBA Accounting Officer continued by referring to legislative changes but noted that the entry into forces of these changes has been postponed to 2027. The changes would imply that the deadline for the Court of Auditors to handle their preliminary observations would be moved to 1 May (currently, 1 June) and the deadline to transmit the final accounts would be moved to 1 June (currently, 1 July). He added that he would engage with the Chair to agree on the best way to proceed to have the accounts presented and adopted from 2027 on. The Accounting Officer then explained individual steps in the adoption procedure and said that he has sent before 1 March 2026 the provisional accounts of the EBA for 2025 to the EC's Accounting Officer and to the European Court of Auditors (ECA). The Court of Auditors shall make its observations on the provisional accounts of the Authority by 1 June 2026. After receiving the ECA Preliminary Observations, the Accounting Officer would be formally allowed to sign off the final accounts. In this regard, he mentioned that according to the latest feedback from ECA, no finding was expected in relation to the reliability of the annual accounts. Once the final accounts were available, the EBA would launch two written procedures (one for MB and one for BoS) to formally adopt the annual accounts. The final annual accounts would need to be sent to the ECA, the EC, the European Parliament and the EU Council by 1 July 2026. With regard to the provisional accounts, the Accounting Officer highlighted several points - new revenue stream from DORA fees; the share of operational expenditure capitalised as internally generated software increased; the EBA's voluntary application of IPSAS SRS 1 Climate-Related Disclosures (Own Operations), adopted by the IPSAS Board in December 2025, and finally that the EBA ended 2025 with a positive accounting result (with all required accrual adjustments, including capitalisation, depreciation, cut-off). He also mentioned changes in the final accounts which related to the new disclosure on the vacant MiCA posts as per request by the ECA, and more granularity in the staff expenses table that provides for enhanced clarity and facilitates explanation of costs drivers. The Accounting Officer concluded by outlining several highlights of the accounting year related to accounting performance and also referred to the next steps aiming at final delivery of the annual accounts to the EU institutions by 01 July 2026.

24. Members expressed their support for the presented annual accounts. One Member suggested including a clear reference to the positive outcome in the legal case related to the ICT framework contract led by ESMA. The Member also requested clarification regarding outstanding payables towards European institutions, noting that these varied from year to year.

25. The Accounting Officer agreed to include a note concerning the legal case. In addition, he provided clarifications on the technical aspects of the accounts and the variations in payables towards European institutions.

26. The Chair concluded by acknowledging the Members' support.

Conclusion

27. The MB supported the opinion on the 2025 Provisional Annual Accounts by consensus.

Agenda item 5: EBA Work programme (for information and discussion)

28. The EBA Senior Policy Expert (Expert) introduced the update on the Work programme execution, with an overview of the challenges, statistics, and more information on changes of tasks delayed, at risk, or on hold, with reference to further detail provided for full transparency in the annexes tabled for the meeting. He noted that the expected execution rate of the work due for the year stood at 74% and clarified that this would change and improve throughout the year. He added that the lower rate compared to May 2025, could be explained by the fact that the overall number of tasks monitored in 2026 was lower than in the previous year, and the number of tasks that were at risk and on hold was similar. In terms of overall challenges, work was on track in most areas, even if there were bottlenecks in certain policy development areas (e.g. credit risk). The situation was overall impacted by the additional efforts aimed at simplification and efficiency, which would continue to impact the work and planning also next year. Pressure on resources has been reported in most areas and departments and may require reprioritisations and adjustments to the planning and possible level of admission. In addition, the geopolitical circumstances and related risks to economy, as well those stemming from technological innovations, required resources. Regarding new areas of responsibility (in particular DORA oversight), the Expert summarised that the roll-out of oversight activities has been proceeding on track after the first designation process, and notwithstanding a resource-consuming appeal. The recruitment of resources in this area was about to be completed, and the ESAs furthermore benefitted from substantial resources from the CAs, albeit overall slightly below target and not always at full availability. For MiCA, the second significance assessment was currently being completed, and supervision activities would start later this year. The Expert noted that one of the reporting platforms was encountering some delays, but these should be addressed soon. The IMM validation activities would start later in 2026, after completion of the framework in the first quarter. Concerning the statistics, he said that the overall number of tasks monitored may still increase, not least

was TFE work, as well as the mandates assigned under CMDI framework and payment services package would have to be reflected in monitoring database. For the tasks that were newly identified as delayed or at risk, the Expert clarified that the reasons have been indicated in the tabled documents and were largely due to resource constraints, and to a lesser extent reconsiderations due to simplification work. Finally, regarding the tasks newly identified as on hold, these mostly reflected mandates that were on hold due to deprioritisation by the EC or TFE, and in one case an ongoing review on how to deliver a mandate.

29. The Members welcomed the update. One Member questioned whether the peer review on liquidity should be foreseen for delivery in 2028 to allow assessing the implications of the recently adopted guidelines and given resource constraints. Instead, the EBA could consider focussing on ESG. Another Member raised concerns regarding the overall focus of peer reviews, stating difficulty in recognising the alignment with the identified priorities. The Member warned of the risk of dispersing efforts across too many priorities.

30. The Acting Executive Director emphasised the need to decouple peer reviews from regulatory developments. He noted that liquidity has been on the list for several years and said that the focus could also be on supervisory practices that were not directly related to recent guidelines. He also mentioned that the Resolution Peer Review, which was identified as on hold, may need to be cancelled. Despite efforts to identify a suitable topic with colleagues in resolution, no viable option has been found.

31. The Acting Executive Director continued by referring to the agreement reached on the draft priorities in January under the draft SPD and that these have now been reviewed for the stand-alone Work programme 2027. The EBA's proposal was to review the priorities ahead of the next SPD. The number of activities, reduced last year from 19 to 7, were intended to remain stable. The EBA further proposed to adapt the three overarching priorities as drivers guiding the areas of focus identified for the different activities. The acting Executive Director outlined proposed adjustments: reframing the Rulebook activity as Resilience, Risk Assessment as Efficiency, with an emphasis on risk-focused, data-driven regulation and supervision, while maintaining Innovation as a third driver. The areas of focus from the SPD have been slightly adjusted under the specific activities. For the convergence work, the Acting Executive Director further explained the approach for defining supervisory convergence priorities, which departed from the previously USSP-driven approach. For this exercise, based on input gathered from the BoS and EBA internally, the EBA has identified 10 areas, along with the tools to be used (e.g., USSPs, sectoral priorities, peer reviews, workshops, training and capacity building, etc.). This work remained under development and would be refined following input from the BoS. As indicated before, liquidity has been identified as a suitable peer review topic due to limited convergence work to date. Incidence reporting remained under consideration.

32. The EBA Chair noted that in his application process, the three strategic pillars underlying his strategic vision of the EBA had received strong support: (1) The EBA as the next-

generation regulator; (2) The EBA as an organisation developing supervision at new frontiers; and (3) the EBA as a service provider to the supervisory and resolution community. He said that these should form the strategic objectives to achieve by 2030 but would first require discussions with EBA management and BoS and MB which could only take place in the coming months when preparing the next simple programming document by end-January 2027. Against that background, two options could be pursued: (1) Incremental approach: make limited adjustments for the work programme 2027, maintain alignment with the current SPD, and develop a more complete proposal by January 2027, acknowledging that the priorities were not yet fully defined. 2) Adopt the new strategic framing immediately. The choice was either to allow time to refine the vision, of the current high-level framing (as presented in the tabled document), or to accelerate the process by adopting the new strategic framing immediately. If only small adjustments were made for 2027, this would not yet reflect the full 2030 vision but would mark the beginning of the transition. Additional work would be undertaken in the meantime to reflect this in the next SPD.

33. One Member expressed support for the second option, and recognised that while potentially not fully ready now, it could be further fleshed out over time. Putting out a strong message would show ambition and forward thinking. Another Member stated that the strategic vision represented a major change, adding that further considerations seem warranted. He expressed appreciation for the incremental compromise proposed by the Acting Executive Director, noting that the initial version provided only a work plan, whereas the new proposal allowed to move away from purely operational content. The Member added that at national level, activities were sorted into pillars sooner rather than later because stakeholders began questioning the purpose of certain actions. Other Member expressed support for the wording of the three priorities, stating appreciation for the reference to competitiveness, resilience, innovation, growth, while suggesting a reduction of the areas of focus under the activities (to avoid duplications), noting that the list still represented a heavy workload. A further Member expressed support for the proposal and stressed the importance of prudence as driver. The Member also highlighted fraud risks at national or regional level and noted the absence of conduct or customer protection from the priorities when the risks from digitalisation increases. One Member emphasised the need for consistency with discussions in the European Bloc of the FSB, where debate centred on the trade-off between simplification and competitiveness (or absence thereof), stressing that financial stability should remain a priority. He questioned whether it was consistent for the EBA to add competitiveness among its priorities given the authority's microprudential focus. The Member stated that resilience should come first, with competitiveness following from resilience, and expressed uncertainty about placing both on the same level. Other Members expressed scepticism about adding "competitiveness" and noted that clarity would be needed on what it entailed. They also noted that, if included, it would need to appear as a horizontal layer and therefore should not be included as priority or driver for now. Reflecting on the discussion, one Member stated the need for clear definition for the EBA's future work and that priorities should

reflect the EBA's ambition. Some checks to ensure clarity and consistency in the yellow-highlighted text in the supporting document (e.g. resilience and simplified robust and risk focused competition) were needed. Another Member stated that interpretations of competitiveness differed. The Member noted difficulties in developing new business models and market access in a highly regulated financial market, which brought risks to the broader European economy. The Member added that "competitiveness" should not be used to address level-playing field issues with third countries (i.e. United States)

34. The EC representative questioned whether resilience and efficiency could be separated as they worked together. For competitiveness, it has to be considered how to take this into account and the EC representative proposed further discussion about the longer-term approach. He was uncertain about efficiency, and highlighted structural issues such as barriers to entry, lack of internal competition, and the need to distinguish internal from global competitiveness, while stating that resilience remained the primary objective and that competitiveness required clearer definition.

35. The Chair stressed that the drivers and priorities were not mutually exclusive and were intended to complement one another. He indicated that the incremental approach would be proposed to the BoS for the 2027 Work programme as an interim solution and that drivers may be better reflected using key words rather than sentences.

36. The Acting Executive Director added that reflecting all activities in the priorities was difficult but that further refinement and shorter, simpler terminology would be considered for the planned discussion in the BoS.

37. The Chair concluded by confirming resilience and efficiency as priorities, while noting that further reflection was needed regarding innovation.

Agenda item 6: Digital sovereignty approach at the EBA (for discussion)

38. The Chair introduced the item by referring to the IT Strategy 2026-2028 and said that the topic of digital sovereignty was provisioned under the Resilience theme, for which a high-level approach has already been included in the IT Strategy. He acknowledged that Europe was too dependent on non-European tech and cloud vendors, creating geopolitical, operational, and compliance risks. Digital sovereignty has been seen today as the way to reduce that exposure, with US cloud dependency identified as the first concern.

39. The EBA Head of IT Unit continued by pointing out that in several domains (software, hardware, cloud, defence) Europe has a heavy reliance on external solutions and vendors. Current globalized supply chains, legal regimes, policy frameworks allowed geopolitical decisions to materialize risks for European entities, potentially impacting their costs, access to data, operations, security and compliance. Possible threat pathways included sanctions, data seizing attempts, commercial pressure or hidden kill-switch. Therefore,

EBA has been, in more detail, focused on digital sovereignty aiming to reduce risk along a wide set of dimensions considering that that the EBA's current exposure creates a broad risk surface, starting with Cloud. The Head of IT presented initiatives at the EU and national levels to address the IT sovereign resilience and he noted the complexity of the issue, naming supply chains, lack of alternatives, costs, sustainability as some of the factors that had to be considered when addressing IT sovereignty. He summarised the key features of the EU DIGIT Cloud Sovereignty Framework and five levels of assurance (SEALs) and said that DIGIT was planning to sign contracts with four operators who fulfilled minimum level's requirements. He then continued with the EBA's approach and said that the EBA was planning to ensure resilience and confidentiality and to make necessary adjustments while being pragmatic; work closely with the EC and other EU Agencies to benefit from reuse / be part of collective mitigation, and to continue treating geopolitical risks in EBA's Enterprise Risk Management (Business Continuity, data confidentiality, integrity). From a short-term (by end-2026) perspective, the EBA would address cloud dependency by reviewing the outcome of DIGIT's Sovereign Cloud procurement procedure and conducing a Cloud Risk Assessment (with external consultancy, possibly together with ESMA, EIOPA and AMLA), and finalize new cloud architecture based on risk assessment and EC tender outcome. In medium term (1 to 5 years), the EBA would address also software dependencies and in long term, all other technological dependencies. The Head of IT then presented possible paths for the cloud solution and concluded by listing next steps for the new cloud architecture.

40. Members expressed mixed views on the matter. One Member noted that it was difficult to assess the presented options, as they carried differing cost implications, and asked how these had been reflected in the EBA's budget planning. The Member advised not to proceed in a hurry and take a risk-based approach to ensure that in the case of a kill switch scenario, the EBA was able to mitigate and continue to operate. The Member also outlined national contingency arrangements for crisis situations. Another Member queried the potential role of the ECB in any future cloud solution, noting that the ECB has already conducted several assessments in this area. A further Member emphasised the need for the EBA to identify its key priorities, consider available EU cloud options, and proceed with implementation accordingly. In this context, the Member questioned whether a level 3 assurance (SEAL) would be sufficient for EU institutions and advocated for a SEAL-4 ambition. Another Member underlined that not all data should be considered confidential and encouraged the EBA to continue discussions with other EU institutions. Another Member emphasized that simply going for maximum security should not be the default approach and that EBA should seek to find the right balance of risks (seek compromise and have a risk-based approach). Another Member cautioned that EBA should take a moment to reflect and evaluate its needs.

41. The EC representative welcomed the timely discussion and stressed that maintaining the status quo would be too costly. He also emphasised the importance of close cooperation

with the ECB and other EU agencies and advocated for the adoption of a long-term approach.

42. In response, the Head of IT highlighted that any proposed cloud solution would need to strike an appropriate balance and compromise between risks, since high-sovereignty ambitions increase other risks for EBA, such as cybersecurity risks. He also noted that achieving SEAL level 4 today was impossible and even in the future may not be feasible.

43. The Chair concluded by thanking Members for their clear messages and stressing the need to reduce dependencies and called for an accelerated timeline for de-risking. He also noted the progress achieved with DORA and encouraged strengthening closer cooperation with the other ESAs, as well as leveraging the work already carried out by the ECB.

Agenda item 7: SREP review – consultation feedback update (for discussion)

44. The Chair introduced the item by reminding the Members that the consultation paper on the draft revised SREP Guidelines was published in October, and the consultation closed on 6 February 2026.

45. The EBA Director of Prudential Regulation and Supervisory Policy Department (PRSP) continued by noting that the consultation confirmed broad stakeholder support for the overall direction, structure and streamlining of the revised framework, including the integration of ESG factors, DORA/ICT aspects, operationalisation of output floor and third-country branches' framework. Feedback largely focused on a limited number of sensitive areas, which had already been extensively discussed during the preparation of the consultation paper and related to the practical application of proportionality, the avoidance of double counting in the context of the output floor and the communication of Pillar 2 outcomes. The Director of PRSP highlighted that the proposed approach to the sensitive issues broadly maintained the consultation text as a balanced compromise, with targeted clarifications and refinements, and complemented by follow up convergence work (rather than structural changes) while noting that some aspects may require legislative adjustments. In this regard, she invited the Members to provide steer on three key issues raised via the consultation feedback and how these have been addressed: (i) operationalisation of proportionality; (ii) avoidance of double counting between Pillar 1 and Pillar 2, including output floor; and (iii) communication of SREP outcomes. She concluded stressing that the revised framework reinforced the SREP as an ongoing, integrated and risk-based supervisory process, embedding existing supervisory tools and allowing supervisors to focus on material and emerging risks.

46. Members expressed their views on the issue of proportionality and said the size of institutions should not take precedence over their risk profile. The communication of SREP outcomes should only take place when there was a SREP decision rather than

annually. They advised that cross-references to the SREP Guidelines in other EBA Guidelines may need to be updated prior to the finalisation of the draft.

47. The EC representative raised attention regarding the output floor, in particular given its potential duplication at the national level. He further noted that proportionality and simplification should not be driven solely by risk considerations but all the range of prudential measures.

48. The Chair concluded by acknowledging that the item could be submitted to the next BoS given this steer. The BoS deliberations should avoid reopening issues already agreed but focus on a good understanding of the implementation balance as now reached and suggested.

Agenda item 8: Early Warning Indicator (EWI) tool (for discussion)

49. The Chair introduced the item by noting that the early warning tool has being developed as part of the EBA's risk analysis infrastructure.

50. The EBA Head of Economic Analysis and Impact Assessment Unit (EAIA) continued by presenting the key design features of the interactive supervisory dashboard which visualized banks' capital, leverage ratio, liquidity, and resolution headrooms against regulatory triggers, enabling consistent and comparable assessments across countries, bank sizes, and systemic categories, and the tentative timeline. He said that the main objective of this tool was to extend the EBA's current analytical capabilities, enabling a deeper examination of distributions, tail risks, and negative outliers. It would thus serve as a natural complement to existing analyses, including the EBA stress tests, by enhancing granularity and forward-looking capabilities. The EBA would use this information as input for its regular risk updates. Beyond regular risk assessment work, the tool would allow the EBA to proactively alert relevant CAs to impending breaches of regulatory triggers (ex ante), and to support follow-up on remedial actions and facilitate the sharing of best practices among CAs (ex post). This dual functionality would strengthen both preventive supervision and post-breach coordination. For CAs, the tool would also offer two key advantages: it would allow real-time monitoring of developments within their national banking systems. If full bank-level data sharing was agreed among CAs, it would also enable peer benchmarking and cross-border comparisons at the CA level. This would empower CAs with both micro-prudential and macro-prudential insights. The tool would not impose any new reporting burden on CAs or banks, as it would reuse information already collected by the EBA or publicly available market data. Initially the tool would cover capital and leverage ratio analysis. Planned further developments would expand it to liquidity and MREL/TLAC triggers, plus to explore the possibility to incorporate market information of CDSs and share prices. The tool would feature interactive dashboards to analyse distances to trigger points by bank, over time, and under scenario conditions. The Head of EAIA concluded by noting that the dashboard would be updated on quarterly basis and cover all EEA banks.

51. A presentation by the EBA Expert of a demo of the dashboard with various data analysis pages followed.

52. The Chair highlighted the added value of the tool for the CAs.

53. Members welcomed the work and expressed support for the further development of the tool. They emphasised that the tool should avoid excessive technical complexity and ensure synergies with existing tools. Members also noted that several CAs have already developed similar tools at the national level. One Member requested further clarification regarding the frequency of updates and the intended user base. Another Member suggested that banks could report data directly to the EBA, which CAs could then access, thereby addressing the proliferation of national tools.

54. The Head of EAIA agreed that the level of granularity should be carefully calibrated. He also acknowledged the potential overlap with other existing tools and noted that the EBA was currently not in a position to provide real-time data.

55. The EBA Head of Statistics Unit (STAT) added that the tool should complement existing tools and indicated that further discussions would be held on access rights.

56. The Chair concluded by noting Members' feedback and advice for continuing the development of the tool.

Agenda item 9: MICA Supervision ongoing work, significance assessment and next steps (for discussion)

57. The Chair announced that the item would not be discussed and asked the Members to send their written comments.

Agenda item 10: Implementation of TFE Recommendations (for discussion)

58. The Chair introduced the item by noting that as in the last BoS and MB meetings this point of the agenda provided for an overview of the current progress on different deliverables under the TFE recommendations.

59. The EBA Acting Head of Governance and External Affairs Unit (GEA) summarised the progress of implementation by deliverables and reminded the Members of the EBA dedicated website for monitoring of the implementation of the TFE Recommendations.

60. Updates on individual Recommendations followed.

61. With regard to Recommendation 2.2 on Governance and remuneration, the EBA Senior Policy Expert (Expert) reminded the Members that in December 2025, the BoS approved an Action Plan on the simplification in the area of governance and remuneration and informed the Members that all the regulatory products in this area have either already

gone through public consultation (Guidelines on third party risk management (TPRM) and Guidelines on internal governance) or that the public consultation would end shortly (Joint EBA and ESMA guidelines on the assessment of the suitability of members of MB and KFH and RTS on documentation for suitability assessments). She highlighted that the updates to these products placed a strong emphasis on simplification, burden reduction and proportionality, in line with the TFE Recommendation 2. The Expert outlined the main revisions to the draft Guidelines on TPRM, reflecting extensive industry engagement post-consultation. Key changes included: the clarified scope and definitions; stronger focus on critical or important functions; extended list of excluded activities; more proportionate and risk-based application; further alignment with DORA, including the register and significant reduction of unnecessary compliance burden. The Expert also informed on the planned deliveries of the regulatory products in the governance area with an evidence-based analysis launched of the existing Level 1 framework on remuneration policies. The revision and simplification of the Guidelines on data collections/benchmarking exercises in the area of remuneration would start in September 2026 at the technical level. The Expert concluded by noting that the EBA staff planned regular updates to MB and BoS to ensure a clear top-down approach and early alignment on the overall direction.

62. On Recommendation 2.5 on the simplification of Resolution rulebook, the Acting Head of Liquidity, Leverage, Loss Absorbency and Capital Unit (LILLAC) informed the Members that following technical discussions with resolution experts, the EBA identified four products for high priority review: (i) RTS on the resolution plans; (ii) RTS on resolution colleges; (iii) RTS on own funds and eligible liabilities: (iv) RTS on simplified obligations. From this list, the RTS on resolution plans and resolution colleges have already been reviewed and were delivered to the EC in January 2026. The Head of LILLAC noted that items iii) and iv) were discussed and supported for further work at the ResCo level on 11 and 12 May 2026. ResCo stressed the need of a more efficient redemption process better aligned with market practices and institutions'/authorities' needs and also flagged the need to further facilitate the application of the RTS to eligible institutions, to ensure an efficient framework for the application of adequate proportionality. The Head of LILLAC concluded by saying that a similar update will be given to BoS in June.

63. In relation the Recommendation 9 on stacking orders, the Director of PRSP briefly summarised the discussion at the BoS meeting on 21 April 2026 and said that the BoS supported delineating P1/P2 and keeping RWA clean from macro considerations; reviewing and harmonizing better O-SII; merging of macro buffers (CCyB/SyRB); and considering an evolution of P2G. The BoS expressed strong reservations about merging P2R and CCoB. She also mentioned that in line with the agreed timeline, the EBA has been drafting a report to be submitted to the June BoS and it would include a narrative regarding the build-up of capital, the principles/problem statement, micro, macro, resolution and interactions and would also reflect on the BoS Members' non-papers submitted to the EBA in 2025. The Director of PRSP then presented three options for micro and invited the

MB to provide feedback on these options to be further elaborated on in the prepared report.

64. The EBA Senior Expert noted that the TFE recommendation 10 and Article 519f CRR mandated the EBA to explore a further use of the SNCI concept in the regulatory framework. As a starting point, the EBA analysed a number of small banking regimes of other countries, analysed the composition of the current population of SNCI, assessed the proportionality measures currently in place, and looked into SNCIs as part of broader structures, such as IPS. This preliminary analysis is meant to serve as a basis for launching broader discussion on potential changes to the SNCI definition or its use, and potential ways forward. The regimes of the US, UK and CH could also serve to build comparisons. As regards the current SNCI population, the Expert highlighted that the relevance of SNCI differed significantly between Member States, but that SNCI, despite their numbers, did not contribute a significant share to the total assets of the banking system in most countries. As regards the proportionality measures embedded in the current framework, the note observed that significant proportionality was applied throughout the framework but rarely tied to the concept of SNCI; that concept was extensively used only in reporting and disclosures, and in relation to the NSFR and SREP. The Expert also noted that many SNCI were a part of larger structures, in particular IPS, which were very significant in terms of size in a few Member States. Measures taken to benefit SNCI should consider also the IPS structure, both for reasons of financial stability and because the prudential treatment of IPSs as comparable to banking groups might severely dilute the benefit of the measures taken for individual SNCI. The note suggested that the prudential treatment of IPSs should not be automatic and should be assessed by the competent authority. On the way forward, the note outlined three broad potential routes: to keep the proportionality measures already in place broadly unchanged, but enlarge the scope of entities benefitting from it; to enhance the use of the SNCI concept within the existing CRR/CRD framework; or to create a dedicated simplified regime for a narrowly defined population of very low-risk institutions.

65. With regard to Recommendation 14 on Supervisory Platforms, the Senior Policy Expert (Expert) referred to the discussion at the BoS meeting in April when the EBA presented the approach for the organization of the Pilot cases which the BoS broadly supported. Some Members pointed out that the role and scope of the Supervisory Platforms should be clearly defined including that the Platforms were not decision-making bodies nor replacing colleges, and that any additional level of complexity should be avoided. The Expert informed the Members that three banking groups have been selected by the EBA and that the EBA has been liaising with the relevant authorities in preparation of the workshop meetings.

66. The Chair announced that the update on Recommendations 20 and 21 would be discussed under the next item on the agenda of the EBA BoS Strategy Day.

67. The Members welcomed the update.

68. On Recommendation 2.2, the Members did not raise any comments.

69. With regard to Recommendation 2.5 on the Governance Rulebook, the Co-Chairperson of ResCo summarised the discussions held at ResCo level, highlighting the proportionality aspects incorporated in the draft RTSs. He noted that resolution authorities had expressed support for the proposed drafting.

70. Regarding Recommendation 9 on the stacking order, the Co-Chairperson of the relevant standing committee stressed the importance of concluding discussions promptly to enable finalisation of the report in June 2026. Members expressed the view that presenting three options to the BoS would not lead to a conclusive discussion and therefore requested focusing on central options while still describing alternatives analysed. They emphasised the importance of the resolution component of the report. One Member welcomed the quantitative analysis of the options, while noting that it should be complemented by a qualitative assessment. The Member also stressed the need to further reflect flexibility and proportionality in the proposed options. The Co-Chairperson of ResCo supported the need for flexibility and cautioned against excessive automatism. While acknowledging the importance of the resolution perspective, he underlined the need to ensure alignment with the supervisory component. One Member suggested that the EBA should first agree on the overall framework before proceeding with its calibration. Another Member questioned the overarching objective of Recommendation 9 and requested further clarification. One Member proposed renaming “quasi P2G” as something like “risk-sensitive P2G”, which was broadly supported by other Members. Members also agreed that, for the BoS discussion in June, the EBA should prepare more detailed background material on the proposed options.

71. On Recommendation 10 related to SNCIs, one Member noted that the size of a bank was not representative of its risks and another one emphasized interconnectedness of IPS members, creating a ‘too many to fail’-risk. The Co-Chairperson of the Advisory Committee on Proportionality (ACP) informed Members that the ACP had discussed this issue, noting that one point raised was that small banks identified reporting and disclosure, alongside AML and consumer protection rules as the most burdensome requirements, rather than the micro-prudential requirements themselves.

72. With regard to Recommendation 14 on supervisory platforms, one Member requested further details on the work plan and the topics envisaged for discussion.

73. The EC representative observed that the overall assessment of SNCIs would become more complex if digital aspects were also taken into account.

74. The Chair concluded by acknowledging the comments raised by the Members and indicated that the EBA would continue its work on the methodology for the stacking order, with a view to finalising the report in June 2026.

Agenda item 11: Provisional agenda of the BoS conference call on 10 June 2026 and discussion on the items for the EBA BoS Strategy Day on 9 and 10 July 2026

75. The Chairperson remined the Members that the next BoS meeting was scheduled as a conference call on 10 June 2026. The Strategy Day was scheduled to take place on 9 July 2026 and the ad hoc BoS meeting on 10 July 2026.

76. With regard to the June BoS conference call, one Member proposed extending the discussion on stacking order beyond one hour and suggested that further discussion could take place during the Strategy Day. Another Member proposed to shorten the discussion on the stress test item and to remove Recommendations 20 and 21 from the agenda, noting that these topics were already planned for further consideration during the Strategy Day.

77. In response, the Chair confirmed that Recommendations 20 and 21 would indeed be addressed during the second half of the BoS Strategy Day.

78. On Recommendation 20, the Head of GEA updated the Members by summarising the BoS discussion during the BoS meeting in April when the BoS agreed to continue and deepen the discussion during the on the Strategy Day. On Recommendation 21, the Head of GEA said that one essential part of TFE recommendation 21 was to review the current number of substructures at the EBA and their respective mandates. She invited the Members to provide guidance on the characteristics of the different types of substructures (especially task forces), the consequences of (temporary) inactivity of subgroups, BoS top-down control over the creation of substructures and the frequency of reviews of their mandates.

79. Reflecting on the discussion, the Chair noted that work on the stacking order was expected to be finalised in June and would therefore not be further discussed during the Strategy Day. He invited Members to actively contribute to the preparation of the Strategy Day by proposing speakers for the different agenda items, and preparing a discussion note addressing (i) the characteristics of a high-quality regulatory product and (ii) the respective roles and responsibilities of the BoS and standing committees, including their interaction. He requested that contributions be submitted by the end of May, in order to allow for prior discussion with the EBA Directors and subsequently with the MB during its conference call on 23 June 2026.

80. Several Members indicated their willingness to contribute: one Member has already started drafting a note on regulatory products and the review panel, while another committed to contributing to the discussion on substructures. The Co-Chairperson of the ACP also expressed interest in contributing.

81. The Chair welcomed this engagement and reiterated the request for written contributions by the end of May 2026.

Agenda item 12: AOB

82. The Acting Executive Director reminded the Members of the publication of a call for expressions of interest for candidates for the ESAs Board of Appeal circulated to the BoS earlier in the week.

83. The Members did not raise any comments.

Participants at the Management Board meeting on 13 May 2026

Chair	Francois-Louis Michaud
Member	Louise Mogensen
Member	Nikolas Speer
Member	Kristine Cernaja-Mezmale
Member	Giuseppe Siani
Member	Marko Myller

European Commission representative	Almoro Rubin De Cervin
<u>EBA</u>	
Acting Executive Director	Jonathan Overett Somnier
Directors	Isabelle Vaillant Kamil Liberadzki Marilin Pikaro
EBA Heads of Unit	Anne Tiedemann Roberta de Filippis Radu Burghelea
Experts	Tea Eger Lot Anne Anja Bautz Guy Haas Margarita Steinbach-Shmeljov Gerbert van der Kamp Jordi Climent-Campins

For the Management Board,

Done at Paris on 1 September 2026

Digitally signed by:

FRANÇOIS LOUIS BERNARD MICHAUD

Date: 2026-09-02 13:50:28 UTC

Francois-Louis Michaud
EBA Chair