

EBA MB 2026 127 rev. 1

Management Board

29 May 2026

Location: teleconference

Management Board

Minutes of the conference call on 29 May 2026

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

1. The EBA 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 explained that the aim of the conference call was to discuss outstanding issues before finalisation of the report on stacking order and its submission to the BoS in June 2026.
3. The Chair asked the Members if they had any comments on the agenda and the Members did not raise any comments.

Conclusion

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

Agenda item 2: Implementation of TFE Recommendation

5. The Chairperson introduced the item by reflecting on the BoS' request to finalise the report on TFE Recommendation 9 by June 2026. While the underlying substance was discussed by the MB and the Board of Supervisors (BoS) already, the tabled draft represented the first full draft report supported at the standing committees' level.
 6. The EBA Director of the Prudential Regulation and Supervisory Policy Department (PRSP) added that the draft was a compilation of all discussed options which were described in detail and evidenced to provide further value of the report. There were three chapters on micro, macro aspects and resolution, preceded by heightened reliance and guiding principles. At the end of each chapter, there would be a box summarising main suggestions.
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7. The EBA Senior Policy Expert (Senior Expert) continued by further adding on the structure of the report, which reflected a careful balance across different perspectives and priorities and consisted of six chapters. In a way similar to the note presented by the EBA staff at the January BoS, the first Chapter highlighted how the post-crisis reforms have increased EU banking sector resilience, and Chapter 2 set out the concerns for complexity, building on the 2024 EBA report, the BoS-supported problem statement and principles. The Senior Expert acknowledged the support at the standing committees' level for the structure of micro, macro and resolution in Chapters 3 to 5, with some refinement provided on messages, rationale and openly reflecting considerations. He also mentioned further refinements of Chapter 5 in alignment with Chapters 3 and 4 and that the executive summary would reflect the concluding boxes of Chapters 3, 4 and 5.
8. The Members supported the proposed structure of the report. One Member suggested to include one page for each aspect and to ask the BoS for comments.
9. The Senior Expert continued by explaining contents of each Chapter.
10. In the subsequent discussion, the Members indicated how, at an expert-level, there have been deep-rooted technical views on the objective of all elements, and that the TFE simplification effort required a higher-level view with some compromise. One Member noted that the direction on P2G, and P2G-LR deserved careful evaluation. Other Members noted they did not share the concern on substance and said that the EBA should acknowledge different considerations in the report.
11. The European Commission (EC) representative suggested to reframe the sequence of section 3.1, first describing the current implementation, the improvements made in the SREP Guidelines and only after focus on the suggested CRD changes.
12. After a short summary from the Senior Policy Expert on the contents of Chapter 4, a few Members expressed support on the overall balance, with a suggestion to refer to ECB's recent work on an O-SII floor. One Member noted possible differences in view on homogeneity, and the specificities of the EBA's mandate.
13. On Chapter 5, after the summary of the contents by the Senior Policy Expert, the Members noted the importance of ensuring that the considerations on TLOF and TEM would not be seen as a proposal to change the conditions for the SRF. Appropriate nuance was also needed on the standardisation to reflect resolution strategies. The Co-Chairperson of ResCO summarised technical discussions which, to a large extent, indicated the need for seeking the right balance in tone and reflecting different nuances.
14. The EC representative highlighted the importance of the implementation and governance part of simplification.

15. In response, the Director of PRSP acknowledged the aspects of simplification, resilience and said that in the report, the EBA would focus on clarifying the simplification approaches and their impact on overall resilience.
16. The Chair concluded by noting the comments raised by the Members and pointed out ongoing simplification discussions outside the EBA to which the report could well contribute. He also mentioned that under Recommendation 14, the EBA was addressing implementation and cooperation issues. He highlighted the importance of the resolution part of the report as well a need to consider methodological aspects and relevant EBA's mandates. The Chair informed the Members that the EBA would address the comments and submit the updated version of the report to the BoS for approval.

Agenda item 3: AOB

17. The Members did not raise any further comments.

EBA Chair Francois-Louis Michaud

Member Louise Mogensen
Member Nikolas Speer
Member Kristine Cernaja-Mezmale
Member Giuseppe Siani
Member Levente Sipos-Tompa

European Commission representative Almoro Rubin De Cervin

Standing Committee Co-Chairperson Daniel Perez Cid

EBA
Directors

EBA Heads of Unit

Anne Tiedemann
Roberta de Filippis

Experts Gerbert van der Kamp

For the Management Board,

Done at Paris on 14 October 2026

[signed]

Francois-Louis Michaud

EBA Chair