

EBA BS 2026 435 rev. 1

Board of Supervisors

31 July 2026

Location: teleconference

EBA Regular Use

Board of Supervisors

Minutes of the conference call on 10 June 2026

Agenda item 1: Welcome and approval of the agenda

1. The EBA Chair welcomed the Members of the Board of Supervisors (BoS). He reminded them of the conflict-of-interest policy requirements and asked them whether any of them considered themselves as being in a conflict. No Member declared a conflict of interest with regard to the meeting items.
2. The Chair welcomed Ms Anna Tsounia as a new Voting Member and Ms Ekaterini Korbi as a new Alternate both representing Greece.
3. The Chair asked the BoS whether there were any comments on the draft agenda. There were no comments on the agenda.
4. Finally, the Chair informed the BoS that the Minutes of the BoS meeting on 20 and 21 April 2026 were submitted to the BoS in writing.

Conclusion

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

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

6. The Chair updated the Members on two items. Firstly, he reflected on the informal ECOFIN meeting of 22 May 2026 and his contribution to the discussion on the use of stablecoins, including their key features and economic functions. He noted that there was general questioning about their use cases.

7. Secondly, the Chair referred to his high-level meetings with Commissioners and the ECB. He noted that these discussions focused on the EBA's simplification work, the implementation of the TFE recommendations, and the upcoming European Commission (EC) report on the competitiveness of the banking sector. Commissioners welcomed the EBA's progress on the simplification agenda and expressed their interest in maintaining an active dialogue with the Board of Supervisors (BoS). Finally, he summarised his meeting with Montenegro's Governor who provided an update on her country's progress towards EU accession. Following the signature of an accession treaty by the end of 2026 or beginning of 2027, Montenegro could be invited as an observer to the EBA governance structures. He had invited the governor as a speaker to the ESAs conference on gender equality on 16 June 2026 which would discuss "How does gender diversity impact financial performance and board decision-making?" with the ECON Chair delivering a keynote speech.
8. The Acting Executive Director updated Members on three items. Firstly, he informed Members that the European School would relocate from Paris La Défense to Paris *intra muros*, with the aim of expanding its premises and securing a long-term solution to the building issues it has faced since its inception.
9. Secondly, the Acting Executive Director provided an update on the progress of the Executive Director selection procedure. He noted that the pre-selection committee planned to interview candidates in June, followed by BoS interviews in July. He emphasised that applicants should not contact BoS members and requested that any such contact be reported to the EBA.
10. Thirdly, the Acting Executive Director summarised discussions from the joint US–EU dialogue, noting that US authorities have been closely monitoring the implementation of DORA requirements in Europe.
11. The Members did not raise any comments.

Agenda Item 3: Risks and vulnerabilities in the EU/EEA banking sector

12. The EBA Director of Economic and Risk Analysis Department (ERA) updated the Members on the latest market developments and said that banks' funding spreads have been stable and the AT1/RT1 spread differential nearly diminished, which may reflect a decline of bank-related risks. Banks' share prices have underperformed the general index. He summarised the preliminary Q1 2026 data. Looking forward, the Director of ERA noted that almost half of all banks expected a deterioration of the asset quality of their SME portfolios due to external cost pressure and demand fragility. The dominant factor was exposure to energy and input cost volatility, followed by weak demand or sector-specific downturns, reflecting potential pressure on revenues. He acknowledged that banks partly reflected these concerns through their provisioning overlays which were mainly driven by external macroeconomic uncertainty and geopolitical risks. The Director of ERA also

mentioned that overall asset quality indicators remained relatively stable across most lending segments, with NPL ratios continuing their gradual decline since 2020. However, Stage 2 allocations remained elevated in several portfolios. Risks appeared the highest for the corporate sector and parts of the corporate portfolio remained vulnerable to a prolonged period of tight financing conditions, elevated operating costs and weaker growth. He pointed out that banks have identified interlinkages with NBFIs across a range of channels and expressed their operational concerns amid digitalisation and third-party dependencies. Many risks would originate outside the banking sector but were ultimately transmitted through it. The Director of ERA moved on to discuss developments related to frontier AI models, particularly in terms of whether the cyber risk landscape has changed and if EU/EEA banks were doing enough to address this. He concluded by referring to the development of quantum computing and the impact it may have on the banking sector in the medium-term.

13. A presentation by a German BoS representative followed. The Member provided an overview of the risk radar, which reflected the joint BaFin and Bundesbank Q1 2026 risk assessment. He noted that operational risk remained the most significant risk category – elevated cyber threat levels continued to be a primary driver. Geopolitical developments have been contributing to increased operational risk exposure, particularly through cyber-related threats and disruptions. He provided an assessment on credit risk, market risk, liquidity / funding risk and interest rate risk. The Member also mentioned NPL developments across German banks’ domestic non-financial corporate (NFC portfolios) and said that several manufacturing sectors continued to exhibit some of the weakest credit quality indicators. Despite their relevance to the German economy, these sectors only made up a small share of German banks’ loan portfolios. On residential real estate (RRE), residential property prices have increased for several months following the declines observed during 2023 and 2024. RRE exposures account for approximately 16% of German banks’ total assets. Commercial real estate (CRE) remained the primary source of credit risk in Germany, with NPL ratios rising around 5-6% since 2023. CRE exposures account for approximately 9% of German banks’ total assets. The German banking sector remained well capitalised with comfortable excess CET1 capital. Profitability has improved significantly across all banking groups, and current high earnings were viewed as a first line of defence against future stress. The Member said that banks should use strong profits to further build resilience. He also addressed how operational risk remained driven by elevated cyber threats, geopolitical developments, and growing dependence on critical service providers. He concluded by acknowledging that the EU regulatory framework, in particular DORA, provided a sufficient basis to respond to this accelerated threat landscape.
14. The ECB Banking Supervision representative focused on the topics of AI, quantum computing, and cyber-related risks. Given the common risks associated with AI, he was of the view that a coordinated supervisory approach was considered important, with reference made to ongoing discussion at the European level, including within the ESAs,

on potential future supervisory actions. The representative highlighted the interlinkages between banks and private credit, with potential spillover risks through funding, liquidity, and market channels. Direct exposures remained limited and no acute risks were identified. However, risk assessment was complicated by data gaps, including the lack of standardised reporting and a common definition of NBFIs.

15. In response to the question on how to assess frontier AI models-related cyber risks, several Members emphasised that frontier AI-related cyber risk was already a live and increasingly systemic threat and suggested that the EBA facilitate the sharing of lessons learned from frontier AI models while promoting a coordinated supervisory response across the ESAs. These lessons could take the form of closed supervisory workshops. One Member noted that since cyber risk was cross-sectoral, the EBA should not act alone but push for coordinated action within the ESAs. Other Members suggested that greater consideration of AI-related financial stability risks would be needed in the EBA Work programme and that supervisory authorities coordinate their approaches to AI and cyber risks through existing cooperation frameworks rather than creating new structures. Critical, difficult-to-patch systems were also identified by the Member as a potential source of systemic vulnerability. Another Member encouraged institutions to strengthen controls and adopt layered defence strategies. Several Members supported greater supervisory cooperation and information sharing, while noting the challenge of communicating emerging risks in a way that was neither too late nor too early. The Members also pointed to asymmetries between small and large banks, attackers and defenders, and differences in resources across financial institutions. These issues have been considered within ongoing supervisory and DORA-related discussions, with further developments expected in the coming weeks. Another Member stressed the need of increasing the importance of addressing vulnerabilities in legacy systems and strengthening cyber resilience. The Member also highlighted recent engagement with the industry and forthcoming requests for bank action plans, particularly regarding legacy systems and cyber resilience. In response to the question on whether forward-looking macroeconomic assumptions and management overlays adequately capture indirect and sector-specific credit risk transmission channels, one Member noted that the financial system may have less capacity to absorb shocks than in previous crises, increasing the risk that adverse macroeconomic developments feed through to the banking sector. Some Members considered continued vigilance as necessary, particularly in relation to CRE, where the NPL cycle would not yet over and the resolution of distressed exposures may take longer in the current environment. Another Member noted that banks tend to be optimistic in their assumptions and should continue to assess risks conservatively. One Member highlighted that banks in their jurisdiction have increased their annualised cost of risk in Q1 2026, reflecting more conservative macroeconomic assumptions and a precautionary approach as adopted in response to previous crises such as the outbreak of the war in Ukraine. The Member also mentioned a cross-sectoral stress test involving financial institutions, including banks and asset managers, which examined market, liquidity, and interconnected risks as well as

common exposures through bottom-up and top-down methodologies. Results were expected before the end of the summer. The Member further highlighted the importance of supervisory cooperation on AI-related cyber risks and the sharing of information on frontier AI models. On NBFIs related risks and what steps have been taken by supervisors to identify and close gaps in NBFIs-bank interlinkage monitoring, including private credit ecosystem NBFIs, some Members commented that exposures remained very limited in their jurisdictions. One Member reflected on ongoing data collection on banks' exposures to NBFIs and expressed a willingness to share the results once available.

16. The Director of ERA pointed to high sovereign exposures.
17. The Chair concluded by summarising the Members' comments, noting similarities in their responses to the questions and their assessment of policy conclusions and the need for a cross-sectoral approach at EU level. On AI, he stressed the importance of information sharing and incident reporting. He noted that a dedicated channel for information dissemination and sharing should be established to identify proposals on which different Members could share experiences, raise awareness, and discuss cross-sector initiatives. He also stressed that the right messages needed to be developed to support that financial entities and markets were taking the necessary measures with regard to AI.

Agenda item 4: 2027 EU-wide stress test

18. The Chair introduced the item by saying that the draft methodological package for the 2027 EU-wide stress test exercise — including the methodology, templates, and template guidance — has been finalised and tabled for the BoS' approval. He reminded the Members that the climate risk module has also been integrated into the package and that it represented a key development broadly welcomed by industry stakeholders. He highlighted that there has been a significant reduction in data requests, alongside meaningful simplification and efficiency gains through better integration of stress testing with supervisory reporting. This was a major step forward in improving consistency and reducing reporting burden. The Chair also pointed out that banks would need sufficient time to prepare for implementation and therefore, the publication of the draft methodology should be without further delays.
19. The EBA Head of Risk Analysis and Stress Test Unit (RAST) continued by summarising the main changes to the methodological package, in particular related to the simplification and streamlining of methodological concepts by aligning some risk areas with supervisory reporting (mainly the credit risk area); streamlining of data reporting, in particular for credit risk and NII; simplification while enhancing risk sensitivity for specific risk areas, like market and credit risk, and integration of the climate risk module by considering both transition and physical risk, modelled as additional stress factors that materialised on top of an already adverse macrofinancial environment. With regard to the sample, the Head of RAST said that one bank has been excluded and that the sample included 63 banks, of which 47 from the euro area. He proposed to publish the stress test package (draft

methodology, templates and template guidance) earlier than in previous years, for two months and to finish the consultation around end of August. The EBA will organise an industry meeting as usual after the end of the consultation. In addition, and for the first time, the EBA would organize an additional early workshop in late June 2026.

20. The ECB representative updated Members on the preparation of macro-financial and market risk scenarios, noting that a climate risk scenario is being developed for the first time. She explained that the ECB has been exploring several narratives, taking into account a range of risks, including geopolitical developments, rising commodity prices, and increasing private indebtedness. The ECB would assess the potential impact on the banking sector and, based on this analysis, select a narrative that was both plausible and sufficiently severe. She outlined the timeline for finalising the narrative and scenarios, with discussions planned with the BoS in September and October. She concluded by noting the ECB's support for the proposed methodological package.
21. The Chair highlighted the significant improvements achieved through the simplification of the methodology. While acknowledging the need for appropriate change management, he noted that the workshops planned by the EBA, together with the early publication of the package, should help address industry concerns.
22. Members expressed support for the work, in particular the balance struck through the simplification of the methodology. Several Members emphasised the importance of the industry workshops, as the proposed package was ambitious. Changes were set to simplify and provide stability for the exercise but would also require additional engagement with the industry to help navigate the package, which may also help minimize FAQs. One Member suggested that, going forward, also physical risk data for stress testing purposes could be integrated in supervisory reporting similarly to what was done for transition risk. On the climate scenario, one Member highlighted the importance of reflecting national specificities in the physical risk scenario. Still in the context of the climate risk module of the stress test, another Member requested guidance for banks on how to estimate the impact for real estate exposures of increasing energy costs, differentiating by the energy consumption buckets of the collateral.
23. The ECB Banking Supervision representative also supported the methodological package and welcomed the planned workshops and the early publication. He cautioned, however, that the industry may request more time during the consultation. He added that they would provide minor technical comments in writing.
24. In response, the Head of RAST clarified that the development of a reporting module for physical risk stress testing required a higher degree of stability, and therefore it would have been premature to implement at this stage. He also provided an overview of the industry workshops, noting that the proposed stress test module of supervisory reporting had already been discussed with the industry. An additional workshop was scheduled before the end of June, so that participating banks could be presented with the full picture

of proposed changes, both for the stress test 2027 methodology and the forthcoming changes to supervisory reporting. In September, the EBA was planning a new engagement with the industry to discuss the feedback to the proposals.

25. The ECB representative acknowledged that some gaps remained in the coverage of specific risks within the climate scenario, also driven by data availability.
26. The Chair concluded by noting Members' unanimous support for the methodological package and early publication.

Conclusion

27. The BoS agreed with the draft 2027 EU-wide stress test methodological package including the climate risk module (draft methodological note, templates and template guidance).
28. The BoS agreed with the final sample for the 2027 EU-wide stress test.

Agenda item 5: EBA Work programme 2027

29. The Chair introduced the first draft of the EBA 2027 Work programme that was included in the Single Programming Document (SPD), approved by the BoS in January. He reminded that the Work programme had to be submitted to the EU institutions by September 2026. He briefly summarised the discussion at the Management Board (MB) meeting on 13 May 2026 and said that the MB supported the first proposal and the revision of the priorities. He noted the three strategic pillars underlying the strategic vision of the EBA in the coming years: (1) The EBA as the next-generation regulator; (2) The EBA as an organisation developing supervision at new frontiers and delivery innovative solutions; and (3) The EBA as a service provider to the supervisory and resolution community. These should shape further discussions on how the EBA should evolve by 2030.
30. The Acting Executive Director continued by announcing that between June and the end of September, the EBA would be developing a detailed work programme with the granular tasks to be carried out. He highlighted a change to the original three priorities to instead focus on three new proposed drivers; including “fostering resilience, improving efficiency, and supporting transformation.” He expressed that it was difficult to fit all activities into the three priorities as there was also overlap with the EBA’s activities and therefore, the priorities should instead be treated as drivers underpinning the EBA’s work – across banking, payments and crypto work, as well as internal governance and operational activities. The seven core activities have remained unchanged and stable. Rather than presenting areas of focus separately, they were incorporated within each activity. This approach was considered to move the SPD towards a more forward-looking three-year framework extending to 2030, with drivers that aligned well with that expected direction. The supervisory convergence topics were also set out, drawing on discussions with the BoS to identify the key areas which the EBA should focus on over the coming years. An

initial list of 13 topics was narrowed down to seven priorities: liquidity, DORA (non-oversight like incident reporting), SREP, technological capacity, consumer protection, geopolitical risks, and deepening oversight and supervisory capacity under DORA and MiCA. The relevant tools were outlined, such as peer reviews, thematic reviews, supervisory workshops, to reflect the broader range of supervisory convergence work undertaken by the EBA. A key element of this was the supervision and resolution priorities, which described in greater detail the proposals developed by the standing committees in those areas.

31. The EBA Head of Supervisory Review and Resolution Unit (SRRR) outlined the work being undertaken to identify supervisory activities in the context of the resolution authorities' activities for 2027 under the framework of the Union-wide Strategic Supervisory Priorities (USSP). He noted strong support for maintaining stability in supervisory priorities given the current environment. Geopolitical tensions and macro-financial uncertainty were key sources of risk and therefore, the EBA's proposal was to recommend that supervisors assess institutions' ability to monitor, evaluate, and mitigate geopolitical risks, strengthen crisis preparedness, ensure risk models capture emerging risk, and maintain sustainable profitability. The second key priority for 2027 related to technological integration and operational resilience, with an increased focus on cyber risk and security. Supervisors were encouraged to assess institutions' cybersecurity preparedness and ensure effective coordination with DORA overseers. As fraud was also identified as a significant risk driver, supervisors were recommended to monitor its impact. While AI was not included as a standalone priority in this round, the need to strengthen frameworks for assessing risks arising from institutions' increasing use of AI tools was highlighted. The EBA also identified additional areas in the supporting documentation – although these were not designated as key priorities, either because they were specific to certain markets or business models or their significance depended on evolving macroeconomic conditions, they remained relevant. This included monitoring institutions that were particularly sensitive to interest rate developments and assessing their ability to manage associated risks. Turning to the European Resolution Examination Programme, the Head of SRRR noted that there were strong calls to maintain stability in the 2027 resolution priorities. The importance of operationalising resolution tools was reaffirmed, alongside the need to identify challenges early and ensure engagement with all relevant resolution outputs. The interlinkages between recovery and resolution planning were also highlighted, with emphasis on ensuring that the necessary assessments are carried out. A second key priority focused on the operationalisation of liquidity and funding strategy resolution. Emphasis was placed on institutions' ability to report liquidity positions in a timely manner and on developing appropriate standards scenario for testing capabilities resolution in liquidity prices. A new priority was the testing of resolution readiness. While testing had featured in the previous round of identifying priorities, there was a strong push from resolution authorities for a standalone priority, with greater use of simulation exercises to assess preparedness and operational effectiveness.

32. The Members supported the proposals for the Work programme as well as convergence work, as presented, and welcomed the ACP's recommendations. Several Members noted that quantum computing had not been addressed and suggested that it could be considered within the Work programme, with the EBA potentially positioning itself more prominently on the topic. Other Members welcomed further focus on DLT-related matters and issues concerning tokenised deposits, highlighting the importance of maintaining a strong focus on these topics. Additionally, they highlighted the importance of addressing cyber risk. Members welcomed the changes made to the identification of drivers, noting that they avoided lengthy debates on definitions and terminology. The Member queried whether the introduction of simulation exercises represented a broad placeholder that could potentially generate a significant amount of additional work and questioned the necessity of this initiative. Another Member questioned whether the description of resilience could be broadened to encompass crisis management and the role of relevant authorities. In the Member's view, this aspect was distinct from the efficiency-related recommendations of the TFE and was more closely aligned with broader discussions on the drivers. The Member asked whether this could be considered further. The Member also referred to the distinction made in the EBA Chair's introduction between the multi-year perspective and the annual Work programme. The Member considered the combination of long-term stability and planning horizons alongside a clear annual programme to be particularly helpful. This approach provided clear priority themes while recognising that follow-up actions could vary across banks. The Member noted the importance of maintaining an appropriate balance between horizontal exercises and institution-specific follow-up, ensuring that supervisory actions remained relevant to individual institutions. Finally, the Member supported the comments made regarding stablecoins and the tokenisation of deposits. Regarding convergence work, one Member noted that while these initiatives were considered appropriate and useful, additional information on their scope and perspective would be helpful to better understand and frame how the work would be conducted. The Member supported further SREP convergence work, concentrating in 2027 to supervisory practice exchanges within relevant working sub-structure, as the revised SREP Guidelines were to enter into force in January 2027. Another Member emphasised the importance of considering how to reduce the gap between developments occurring in the market and supervisory responses, moving towards more real-time supervision where appropriate. The Member also highlighted the need to focus on technological challenges and the means of addressing them effectively.
33. Regarding ACP recommendations, one Member sought clarification on how the recommendation would interact with the EC's consultation on MiCA. The Member observed that some elements could potentially be channelled in a more formal discussion as part of the response to the EC's consultation. The Member also asked whether further discussion at the technical level would be appropriate. Other Member noted that the recommendation on proportionality was quite ambitious, particularly given its objective of achieving "systematic operationalisation of proportionality." The Member

suggested that proportionality itself should reflect an element of proportionality in its scope and provide greater justification as to how proportionality had already been considered across the EBA's work. The Member further noted the risk of creating pressure to introduce proportionality measures even in circumstances where such measures might not be warranted. The Member also observed that, when applying proportionality, size should not be the sole consideration and that other factors may be relevant. At the same time, the Member cautioned against creating an excessive number of different proportionality regimes. In relation to DORA, the Member indicated that it was not entirely clear which reporting requirements were being targeted. Regarding MiCA, the Member noted that the ACP's approach appeared to differ from that set out in the EBA discussion note and sought clarification on the status of the ACP recommendation.

34. The EBA Chair commented that in relation to suggestions made on proportionality, these will be considered and discussed again more thoroughly at the BoS Strategy Day.
35. In response to comments, the Acting Executive Director clarified that the Work programme would offer more detail on the topics raised, such as quantum computing, tokenisation of deposits. In terms of risk analysis, he suggested broadening the scope for the analysis of ICTs and cyberthreats. He reflected the EBA Chair's comments, noting that the intention behind "supporting transformation" was to encompass the digital dimension, including both the use of digital technologies and the associated risks. On simulation exercises, he acknowledged the point made on resilience also being about the preparedness of competent authorities and resolution authorities. He noted this as a priority area for significant investment, aimed at strengthening the preparedness of authorities. This included assessing internal resourcing, considering existing work carried out by authorities, and considering the added value the EBA can bring.
36. The Head of SRRR responded to the point on flexibility, emphasising the need to ensure that resolution and supervisory authorities can adapt their approach depending on the market and individual institutions. He added that when they monitor the extent to which this priority has been implemented, they consider the way proportionality is articulated by authorities without imposing a one size fits all idea.
37. In response to the comments, the Co-Chairperson of the Advisory Committee on Proportionality (ACP) welcomed any written feedback that members of the BoS wished to provide. He highlighted that the ACP had greatly benefited from the availability and engagement of EBA experts in discussing these matters and expressed appreciation to those involved in these interactions. Regarding DORA reporting, he explained that, based on the experience gained to date and the ongoing assessment of reports received, there may be opportunities to adapt reporting requirements to better meet supervisory needs. One area identified by the ACP as offering scope for further refinement was ICT complexity reporting for certain financial institutions. He suggested that this could be an area for further consideration to assess whether the current calibration remains appropriate and whether adjustments may be warranted going forward. More broadly, he noted that

institutions were required to comply with a comprehensive framework and a range of interconnected obligations. As supervisory authorities continued to receive and analyse data from different sources, there may be opportunities to build more effective supervisory approaches by making greater use of existing information rather than relying solely on additional reporting requirements. In response to questions regarding the interaction with the EC's review of MiCA, he noted that a similar consideration applied to the forthcoming review of DORA, scheduled for January 2028. He observed several ACP recommendations related to both frameworks and suggested that these issues should be discussed further, particularly where recommendations on proportionality could serve as input to the EC's review processes. On the concept of "proportionality by design" in the context of both DORA and MiCA, he explained that the ACP was of the view that that proportionality should be considered from the outset whenever new products, frameworks, or activities were developed. Those involved in designing regulatory and supervisory products should actively consider how proportionality could be incorporated and whether guidance should be provided on the application of proportionality within supervisory and regulatory approaches. He added that it would be beneficial for proportionality to have a clear and visible place within regulatory products, ensuring that it was considered systematically during the design process. He noted that, given the ACP's mandate on proportionality, it would be undesirable for the ACP to be perceived as a driver of additional regulatory burden. Rather, the ACP's objective was to support simplification, burden reduction, and cost efficiencies while ensuring that supervisory objectives continued to be met.

38. The Chair concluded by noting the comments raised by the Members and said that proportionality would be further considered and discussed more thoroughly at the BoS Strategy Day.

Agenda item 6: Update on implementation of TFE Recommendations

39. 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. As a second part of the presentation, the focus was on the progress of the implementation of Recommendation 2.5, 10 and 17.
40. The Acting Head of the EBA Governance and External Affairs Unit (GEA) presented an update on the implementation of the TFE Recommendations, structured by clusters. This marked the third general update on TFE progress provided by the EBA. Overall, 79% of the deliverables have either been completed or were in progress, up from 67% in the first quarter 2026. Some deliverables were for discussion during the BoS conference call and the discussion at the BoS Strategy Day in July 2026. The EBA was transparent on its progress via the EBA's dedicated website on TFE implementation and the publicly available dashboard.

41. The Chair asked whether, beyond the dedicated website, the EBA should consider using additional communication channels to disseminate information.
42. One Member suggested that the EBA could develop targeted communication materials on the implementation, which Competent Authorities (CAs) could share directly with their banks.
43. Updates on individual Recommendations followed.
44. 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 (OF) and eligible liabilities (EL); (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. Concerning simplified obligations, the ResCo members 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. In the context of the prior permission regime of EL, ResCo stressed the need for a more efficient redemption process better aligned with institutions' and authorities' needs. The Acting Head of LILLAC summarised the scope of the review of the RTS on OF and EL and noted that it would respond more broadly to TFE recommendation 2, as it would also entail the review of the prior permission regime of OF in order to deliver overall simplification and streamlining.
45. On Recommendation 10, the EBA Head of Risk-based Metrics Unit (RBM) 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 Head of RBM 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 Head of RBM 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. The Head of RBM concluded by reflecting on discussions at the Management Board (MB) and Advisory Committee on Proportionality (ACP) level and said that the members deemed it necessary to explore both the option of enhancing the proportionality in the current regime and the option of creating a standalone framework, potentially both in conjunction with a change to the definition of SNCI.

46. With regard to the Recommendation 17, the Chair invited the Members to support the publication of the 2025 Supervisory Convergence Report.
47. On Recommendation 2.5, Members expressed their support for the scope of the work on the RTS on OF and EL. Several Members commented on the RTS on simplified obligations, requesting a targeted review to enhance flexibility and proportionality. They also called for greater consideration of the specificities of national banking sectors and for the introduction of higher thresholds.
48. The SRB representative welcomed the ambitious work plan on the simplification of the rulebook.
49. Regarding Recommendation 10, Members welcomed the discussion but expressed mixed views on the three proposed approaches. A majority supported a combination of expanding the scope of entities benefitting from proportionality measures targeting SNCI and enhancing the use of the SNCI concept within the current CRR/CRD framework. One Member highlighted that there was no unified deposit guarantee scheme or resolution framework at the moment, which has to be taken into account in the redesign of the SNCI framework. The same Member also called for targeted simplification of Pillar 1 requirements. Another Member stressed that any changes should lead to a meaningful reduction in compliance costs for SNCIs, but should, accordingly, be sufficiently conservative. One Member outlined their requirements for the work on revising the SNCI framework, including maintaining existing Pillar 1 requirements and prioritising proportionality elements outside Pillar 1 as well as conducting a thorough assessment of the impact of expanding the definition, e.g. regarding the total assets held by the enlarged group of SNCI. Another Member emphasised the importance of a risk-based regulatory and supervisory approach. Some Members raised concerns about applying a simplified SNCI framework to large IPS. One Member highlighted that even institutions that were small in size could run a very complex business model with activities that have a significant impact, which would not be adequately captured by a super-simplified regime. Some Members

advocated for a dedicated simplified regime targeting a narrowly defined group of very low-risk institutions. One Member suggested reducing the regulatory requirements for such entities to one simple risk-based requirement, potentially combined with a leverage requirement. If this option were pursued, another Member recommended conducting further analysis to assess its implications for supervisory convergence, risk sensitivity, growth incentives, business model evolution, and the functioning of the Single Rulebook. However, a number of Members opposed the third proposal for a simplified regime, arguing that it would apply to only a limited number of institutions, that there must be a proportionate approach also for small institutions outside that simplified regime, not to undermine the objective of maintaining a single rulebook across the EU. Some Members were not against further development of other options. One Member noted that the third option could address gaps not covered by the first two, while stressing that no capital relief should be introduced. Another Member underlined that the discussion on SNCIs was central to the overall simplification effort. Three Members raised questions about the timeline, work organisation, and the possible creation of a dedicated working sub-structure.

50. The Co-Chair of ACP informed Members of related discussions, noting that reporting and disclosure requirements, AML, and consumer protection rules were identified as particularly burdensome for SNCIs. The ACP supported further work on all three options.
51. The SRB representative enquired whether the SNCI work would also include the development of new harmonised definitions across the regulatory and resolution framework, pointing to a divergence between the group of institutions classified as SNCI versus the group of institutions benefitting from simplified obligations for recovery and/or resolution planning.
52. The ECB Banking Supervision representative expressed support for combining the first and second proposals, noting that there were already several alleviating measures for SNCI in Pillar 1 and the reporting requirements. He also stressed the importance of carefully considering the interaction of any new regime with the high degree of interconnectedness of more significant and less significant institutions arising from membership in the same IPS and/or shared facilities such as common IT infrastructures or product lines.
53. The Chair noted that there was a large majority for Option 1 in combination with a reassessment of the criteria (Option 2), and some more limited support for Option 3. While the two former should be prioritised going forward, the latter should be kept on the table as a secondary option. The Head of RBM acknowledged that the distinctions between the second and third options may be subtle in certain scenarios. He emphasised the need to identify concrete proportionality measures and the need to consider resolution-related aspects. Regarding organisation, discussions would take place at the standing committee level, in cooperation with the ACP, with the possibility of establishing a dedicated working sub-structure if considered necessary by the respective standing committee.

54. On Recommendation 17, Members supported the publication of the Supervisory Convergence Report.
55. The Chair concluded by noting Members' support for progressing work on all three Recommendations and indicated that the EBA would prioritise the first two options for SNCIs, while allowing for further analysis of the third option

Conclusion

56. The BoS approved the publication of the 2025 Supervisory Convergence Report by consensus.

Agenda item 7: TFE Recommendation 9 – Stacking order

57. The Chairperson introduced the item by noting that Recommendation 9 was, so far, the most discussed recommendation at both technical and BoS/MB level. The tabled report was based on the previous discussions in EBA's substructures.
58. The EBA Director of Prudential Regulation and Supervisory Policy Department (PRSP) highlighted a strong engagement of members at all levels, and noted the adjustments already made, in particular to Chapter 3 of the report where supervisors called for preserving the full toolkit as at present.
59. The other Co-Chairperson of the respective standing committee thanked the Members for all their contributions and summarised that different views raised during the discussions have been collected and recorded in the report towards the tabled version.
60. The EBA Senior Policy Expert (Expert) continued by noting that the feedback received during technical discussions framed the content of the report and allowed to present certain points more openly. He stressed that the tabled report was in line with the revised SREP Guidelines on P2R and P2G. The Senior Expert briefly summarised all six chapters of the report with the first Chapter highlighting how the post-crisis reforms have increased EU banking sector resilience; Chapter 2 setting out the concerns for complexity, building on the 2024 EBA stacking order report, the problem statement and the BoS-supported principles for simplification. On this basis, Chapters 3, 4 and 5 reflected on the simplification approaches which the EBA analysed, providing evidence on the current situation and impacts, and the boxes narrowing down EBA's observations. Chapter 3, regarding the microprudential objective, called for keeping Pillar 1 metrics and risk weights clean from macroprudential considerations, and stated clearly that the role of P2R should be preserved in line with the new SREP Guidelines. Buffer usability could be supported in the existing but focussed configuration of P2G. In addition, the Report provided transparency on a purely descriptive analysis of the use and impact of the different microprudential layers. The Senior Expert clarified that the EBA was proposing a removal of P2G in the leverage ratio, which currently had an unclear role as well as conversion of P2R

LR into a buffer. On composition of capital, given significant impact of excluding AT1, it was rather recommended to focus on enhancing the features more prone to a better usability. In Chapter 4 on the macroprudential objective, the EBA proposed a creation of a cyclical macroprudential buffer that would consolidate CCyB and SyRB. A buffer rate should apply to all banks that have the relevant exposures, possibly also with a sectoral application. A high-level methodology, combined with national flexibility can guide the setting of the buffer. Regarding the O-SII, the report also struck a fine balance, by suggesting updating the methodology for the O-SII scoring and to consider guidance for the buffer setting, while being mindful of proportionality. In Chapter 5, the EBA described a range of targeted changes (e.g. alignment of MREL and TLAC resources, standardisation of MREL calibration) to the current MREL framework that addressed specific aspects of complexities. The more extensive non-paper approaches as identified by the Members were also included in the report with their impact in a descriptive manner. The Expert concluded by specifying that the aim was to finalise and publish the report in June 2026.

61. The Chair noted that the drafting of the report was well balanced and did not depart from the current set of tools for supervisors, which would remain preserved.
62. Members supported the work and the balance reached as well as with the EBA's objective to contribute to the feed the debate ahead of the publication of the EC's Competitiveness report, which they considered crucial for further shaping the framework. Members endorsed both the macroprudential section and the Chapter on resolution and a majority of the Members also the microprudential Chapter. Minority of Members expressed concerns regarding microprudential aspects, arguing that certain proposals could significantly lead to weaken the resilience of the capital framework. One Member highlighted that, under the proposal, P2G would become largely irrelevant for most institutions. The Member also called for greater clarity and transparency regarding the composition of P2R, noting that some recommendations were not aligned with the ECB Governing Council's proposals, all in all not supporting the publication of the report. Other Members acknowledged the need to further clarify the role and application of P2G, including the appropriate level of capital headroom. Several Members suggested improvements to the drafting, including revising terminology (e.g. introducing the term "releasable buffer"), strengthening the conclusions, providing more precise language on the resilience function of P2R and P2G, clearly identifying areas where the EBA did not propose changes, clarifying the concept of capital neutrality, and highlighting consistency with ECB proposals. One Member called for an appropriate balance between harmonising the use of buffers and retaining flexibility for authorities to address country-specific imbalances. A few Members proposed removing elements of the report where the BoS had not reached consensus while others stressed the benefits of this transparency. Overall, the Members largely supported and with a sense of urgency, the publication of the report, subject to a further round of written comments.

63. The EC representative welcomed the report and stressed that its publication should not be delayed, as the EC planned to finalise its Competitiveness report by mid-July. He also suggested that governance aspects regarding the need to form holistic views for capital requirements and the resilience of the banking system could be further elaborated.
64. The ECB representative raised concerns regarding the P2G options, noting that the ECB had been working on similar issues and emphasising the need for alignment between proposals. While she welcomed the proposal to merge the CCyB and SYRB into a single releasable buffer, she requested more clarity regarding the treatment of sectoral risks in the macroprudential buffer and preferred merging the OSII and GSII buffers with the CCoB rather than the options discussed in the report.
65. The SRB representative supported publishing the report without delay and urged that already agreed substantive elements in the resolution chapter should not be reopened.
66. The ECB Banking Supervision representative expressed concerns about restricting the use of P2R to account for risks not covered by P1 and cautioned that the proposal for P2G would impair its usability for supervisors. He recommended that the report explain better how the different options provide simplification and remain capital neutral.
67. In conclusion, the Chair acknowledged the Members' comments. He noted that a large majority supported publication. He invited Members to submit written comments to enable the EBA to finalise the report, proceed with a final review (including "fatal flaw" comments), and publish it in the coming days.

Agenda item 8: Final revised SREP Guidelines

68. 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.
69. The EBA Head of Supervisory Review, Recovery and Resolution Unit (SRRR) 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 Head of SRRR highlighted that the proposed approach to the sensitive issues broadly maintained the consultation text as a balanced compromise, with targeted clarifications and refinements, which would need to be complemented by follow up convergence work, while noting that some of the aspects raised (such as SNCI) are currently analysed from a wider angle than SREP in different EBA workstream and may require legislative adjustments. He

reflected on three key issues raised via the consultation feedback and how these have been addressed in the tabled revised Guidelines. On the avoidance of double counting between Pillar 1 and Pillar 2, including output floor, the Head of SRRR noted that the industry called for systematic neutralisation of “arithmetic effects” and clearer expectations on rebasing P2R when Pillar 1 changed materially (e.g., CRR3/output floor). Targeted clarifications were included for these points: a more explicit reference to TREA dynamics, the potential ongoing impact of the output floor implementation, and the possibility of adjusting the level of P2R - either upward or downward - to ensure that its calibration remained appropriate to the institution’s risk profile in light of its P1R. Regarding arithmetic effects, the term “undue” has been removed to avoid potential confusion. The EBA would also monitor application and consistency through post-implementation convergence work, including the biannual Pillar 2 survey. Thirdly, on the communication of SREP outcomes, the Head of SRRR said that the respondents requested more clarity on SREP scores, peer benchmarking (incl. peer selection criteria), and communication of material risk drivers while some expressed caution against excessive transparency that could undermine supervisory effectiveness/flexibility. The EBA was of the view that the consultation text already provided clear advancement with respect to the current situation, with enhancements to be addressed via supervisory dialogue also reflected in parallel workstreams (e.g., the ITS on joint decisions) and to be monitored through the EBA supervisory convergence work. The Head of SRRR concluded by informing that subject to the BoS’ approval, the application date of the revised SREP Guidelines would be 1 January 2027.

70. In the subsequent discussion, the Members expressed their support. One Member was of the view that the mandate on the output floor could be better addressed by proposing more explicit provisions on the treatment of the arithmetic effect. Other Member asked to maintain the wording of the consultation paper on the interaction between P2R and output floor. Another Member requested clarifications on the application of the SREP to third-country branches, in particular on the assessment of business model, strategy, material risks and communication of SREP outcomes to the head undertaking. The Member noted these would deserve support to ensure consistent implementation of the revised Guidelines.
71. The ECB Banking Supervision representative supported the tabled proposals.
72. The EC representative supported the work and welcomed, in particular, targeted clarification on interaction between Pillar 1 and Pillar 2 and avoiding overlaps across the framework.
73. In his response, the Head of SRRR thanked for the broad support and on the TCB he clarified that the remarks pointed more to the overall implementation of the TCB framework than being specific to the SREP GLs.

74. The Chairperson concluded by noting the Members' support and the need to proceed to publication.

Conclusion

75. The BoS supported the publication of the final report on the revised SREP Guidelines by consensus.

Agenda item 9: EBA response to EC consultation on MiCA review

76. The Chair introduced the item by explaining that its aim was to discuss how to approach the EBA's response to the EC's consultation on the targeted review of MiCA. He stressed that the consultation was important and invited questions on various topics of relevance to the EBA, including the scope and definitions used in MiCA, the requirements applying to issuers of asset-referenced and e-money tokens, multi-issuance, crypto-asset lending, and tokenised deposits. Overall, the EBA aimed to provide objective and evidence-based technical input in alignment with existing EBA policy stances.
77. The EBA Head of Digital Finance Unit (DF) continued by clarifying that the EC was required to review MiCA and report to the European Parliament and the Council on the latest developments with respect to crypto-assets, including on decentralised finance (DeFi) and other activities outside the scope of MiCA (e.g. crypto-asset lending and tokenised deposits). To inform its review, the EC has published a targeted consultation with a response deadline of 31 August 2026. The consultation was divided into four parts: Part 1: scope and definitions; Part 2: ART/EMT requirements; Part 3: CASP requirements and multi-function groups; Part 4: topics beyond the initial scope of MiCA (e.g. DeFi, tokenised deposits). The EBA's response was proposed to encompass the policy questions of relevance to the EBA's scope of action in relation to MiCA, in close cooperation with ESMA on topical matters of mutual relevance (e.g. CASP reporting, and DeFi). The Head of DF continued by outlining the main proposed messages for each Part of the consultation and explained that 24 questions had been identified on which the EBA could provide a response drawing on existing material and already approved BoS stances. She added that the EBA's proposal was to avoid questions requiring a 'grading/scoring', except where an answer was necessary to unlock a free text field for the EBA to provide relevant comments. More specifically, the EBA was not planning to respond to several questions regarding ARTs/EMTs in Part 2 mainly due to the fact that they were market-based questions. The Head of DF concluded by clarifying the timeline which included a written procedure with the BoS in August to meet the deadline of 31 August for the submission of the response.
78. Members broadly supported the proposals and advocated for the EBA's response also to include additional elements such as DeFi. Most considered that the EBA should respond to all questions related to multi-issuance, such as third country equivalence, liquidity composition and location of reserves. Several Members emphasised the need for careful consideration of the links between MiCA and PSD3/PSR. A few Members raised issues

related to tokenised deposits, noting that further convergence and harmonisation of the term was needed. One Member questioned whether the general ICT and operational resilience requirements were sufficient, or whether CAs should require independent technical assurance of the core infrastructure enabling the issuance, transfer and redemption of EMTs. The Member highlighted that weaknesses in underlying code or protocols could rapidly generate operational risks. Another Member raised the issue that the inherent risks of the multi-issuance model were currently being underestimated and required stronger supervisory powers and clearer legal foundations to be effectively mitigated. Therefore, the risks related to multi-issuance, particularly in times of stress, should be classified as “very significant” rather than “significant”. Other Members also highlighted points relating to the pre-approval of new issuance activities where an entity already has an authorisation; multi-function groups; the need for segregated reserves and the minimum amount of reserves to be held in the form of deposits with credit institutions; own funds requirements where entities carry out more than one form of regulated activity; simplification and proportionality; the potential phasing out of the ART regime; and crypto-asset staking. In addition, one Member noted the absence of specific provisions in MiCA to mitigate CASP prudential risks, suggesting that this aspect could be further addressed in the EBA’s response. One Member asked whether the EBA could provide, following the conclusion of the consultation, an overview of the responses received.

79. The ECB Banking Supervision representative suggested broadening the scope of the EBA’s response to include a stronger focus on multi-issuance, alignment between MiCA and the BRRD in crisis situations, and also echoed support for the clarification of the legal definition of tokenised deposits. He pointed out that the Eurosystem’s projects Pontes and Appia were not competing with banks but rather providing the bedrock for banks’ tokenised deposit initiatives.
80. The SRB representative expressed support for the work and indicated that the SRB was intending to submit its own response. She also highlighted the need for further analysis of the new implications arising from crypto-assets.
81. The ESRB representative noted that the ESRB was planning to respond in line with its existing October 2025 Recommendation on multi-issuance.
82. In her reply, the Head of DF stated that the EBA would aim to encompass the additional common elements and, in addition to the consultation response, the EBA may consider further engagement with the EC to provide additional detail on technical topics, given the limited consultation timeline. Regarding the request for an overview of responses, she confirmed that this would be discussed with the EC.
83. The Chair concluded by noting the broad support expressed by Members and asked the Members to send written comments by 15 June 2026.

Agenda item 10: Roadmap on the implementation of the mandates under the DGSD3

84. The EBA Senior Policy Expert (Expert) introduced the item by noting that as part of the wider review of the Crisis Management and Deposit Insurance (CMDI) review, the revised Deposit Guarantee Schemes Directive (DGSD3) and the Bank Recovery and Resolution Directive (BRRD3) were published on 20 April 2026. He stressed that the key aim of the revision of the DGSD and BRRD was to open the possibility to use DGS funds in resolution. The revisions of the DGSD also introduced more than 100 of operational improvements recommended by the EBA in five Opinions to the European Commission issued in 2019-2021. There are 11 mandates for the EBA in the DGSD3 and one DGS-related mandate in the BRRD3. The mandates have deadlines between 12 and 36 months, and some have no deadlines. The Expert then focused on presenting the mandates. Regarding internal governance, the Expert said that EBA staff envisaged submitting deliverables to the BoS in three batches of related products based on legal deadlines for the delivery of the mandates, complexity of the mandates, interlinkages between them, and availability of EBA resources. On each occasion, the BoS would also receive an overview of the overall delivery progress. He also mentioned that where relevant, the mandates would be developed in close cooperation with ResCo. The Expert concluded by saying that subject to the BoS' approval, the EBA would publish the roadmap on its website in June and would proceed with submitting to the BoS via written procedure already in July the first batch of mandates.
85. Members expressed support for the publication of the roadmap. One Member questioned the proposed internal governance arrangements, stating that all mandates should be discussed at the level of the ResCo, rather than only those related to resolution mandates.
86. The EC representative welcomed the presented the work plan for the delivery of the EBA mandates and thanked the EBA for excellent cooperation on the mandates.
87. The ECB Banking Supervision representative noted that several mandates had supervisory relevance and asked how the EBA intended to ensure that prudential aspects were adequately addressed.
88. In response, the Expert clarified that, in practice, all mandates would be discussed at ResCo. Mandates related to resolution topics would be submitted for approval, while other mandates without direct implications for resolution would be handled under a non-objection procedure, in line with the TFDGS mandate. He further emphasised that, depending on the scope of each mandate, relevant standing committees and/or sub-structures would be consulted, as has already been the case with the four mandates under development.
89. The Chair concluded by noting Members' support for the publication of the roadmap.

Conclusion

- 90. The BoS supported by consensus the approach proposed by EBA staff, including the proposed batching of the mandates, indicative delivery timelines, and the proposed internal governance for their delivery.
- 91. The BoS agreed with the publication of the roadmap to deliver EBA mandates under DGSD3 by consensus.

Agenda item 11: AOB

- 92. The Chair summarised preparatory work for the EBA BoS Strategy Day on 9 July and the BoS Member representing Luxembourg as a host of the Strategy Day, provided organizational updates.
- 93. The Members did not raise any other business items.

Participants of the Board of Supervisors' conference call on 10 June 2026¹

Chair: Francois-Louis Michaud

Country	Voting Member/High-Level Alternate	National/Central Bank
1. Austria	Helmut Ettl	Markus Schwaiger
2. Belgium	Gregory Nguyen/Catherine Terrier	
3. Bulgaria	Tsvetoslav Angelov	
4. Croatia	Sanja Petrinic-Turkovic	
5. Cyprus	Mariza Platritou	
6. Czech Republic	Zuzana Silberova	
7. Denmark	Louise Mogensen	Morten Rasmussen
8. Estonia	Andres Kurgpol	Gaili Gruning
9. Finland	Marko Myller	Paivi Tissari
10. France	Emmanuelle Assouan/Philippe Mongars	
11. Germany	Nikolas Speer	Karlheinz Walch
12. Greece	Anna Tsounia	
13. Hungary	Norbert Izer	
14. Ireland	Micheal O'Keefe	
15. Italy	Giuseppe Siani	
16. Latvia	Kristine Cernaja-Mezmale/Ludmila Vojevoda	
17. Lithuania	Julita Varanauskiene	
18. Luxembourg	Claude Wampach	Christian Friedrich
19. Malta	Christopher Buttigieg/Anabel Armeni Cauchi	Alan Cassar
20. Netherlands	Willemieke van Gorkum	
21. Poland	Artur Ratasiewicz/Bogdan Furtak	Olga Szczepanska
22. Portugal	Rui Pinto/Jose Rosas	
23. Romania	Catalin Davidescu	
24. Slovakia	Tatiana Dubinova/Linda Simkovicova	
25. Slovenia	Tina Zumer Sujica/Meta Ahtik	
26. Spain	Daniel Perez Cid/Agustin Perez Gasco	
27. Sweden	Magnus Eriksson	Mia Holmfeldt
EFTA Countries		
	Member	
1. Iceland		
2. Liechtenstein	Markus Meier	
3. Norway	Anders Hole	Sindre Weme
Observers		
	Representative	
1. AMLA	Rikke-Louise Petersen	
2. SRB	Karen Braun-Munzinger	

¹ Jakob Hlavka (FMA); Andrew Ennis (Central Bank of Ireland); Marek Sokol (CNB); Nina Rajtar-Polrola (KNF); Ivan-Carl Saliba (MFSA); Vanessa Sternbeck Fryxell (Finansinspektionen); Gijs van Luling (DNB); Alexandra Gebauer (BaFin); Jean-Baptiste Delorme (SRB); Erika Balaikiene (Lietuvos bankas); Pawel Gasiorowski (NBP); Marco Giornetti (Banca d'Italia); Milena Pesheva-Borschel (ECB Banking Supervision); Marc Peters (EC);

Other Non-voting Members

1. ECB Banking Supervision/ECB
2. ESRB
3. European Commission
4. EIOPA
5. ESMA
6. EFTA Surveillance Authority

Representative

Patrick Amis/Katrin Assenmacher
Tuomas Peltonen
Ugo Bassi
Kai Kosik
Louise Waller
Marta-Margret Runarsdottir

EBA

Acting Executive Director

Jonathan Overett Somnier

Directors

Kamil Liberadzki
Marilyn Pikaro
Meri Rimmanen
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Heads of Unit

Roberta De Filippis
Ruta Merkevičiute
Angel Monzon
Anne Tiedemann
Francesco Mauro

Experts

Tea Eger
Gerbert van der Kamp

For the Board of Supervisors

Done at Paris on 16 September 2026

[signed]

Francois-Louis Michaud

EBA Chair