

EBA Staff

EBA BS 2012 152

20 June 2012

Minutes of the EBA Board of Supervisors Teleconference

18 June 2012 - 11:00hrs – 12:30hrs GET BoS conference call "general info sharing"

Location: Telco

1. The Chairperson introduced the conference call and suggested that the discussion should be focused on updates, developments on measures taken by members on contingency planning at a National level.

Update on current developments

2. Some members provided the Board with an update on the current developments in the banking sector. The importance of collecting information on deposit flows and rating changes was noted.
3. Regarding the recapitalisation of the Spanish Banks, the EBA was invited to attend the Steering Committee that took place in Madrid on 15 June 2012. The Board was informed that the results of the exercise of the external consultant should be published on 22 June 2012.

Contingency planning being developed at a national level

4. With reference to the contingency planning developed at a national level, bilateral emails were sent to the BoS members to provide the EBA with general feedback on the current situation.
5. The Chairperson stated that the EBA has already received several responses from members and summarised the main points in the replies.
6. There was a broad agreement that supervisory measures are not particularly useful in addressing possible adverse scenarios.

7. Most supervisors are cooperating with other national authorities preparing emergency legislation. Most measures have emphasized the importance of communication to reassure the public.
8. The Chairperson asked members whether the EBA should make an effort to ensure that all the national supervisors have plans in place in case of a significant deterioration of the situation.
9. The Chairperson concluded by saying that some contingency arrangements are under way in most member states; there are some open questions relating whether there is sufficient exchange of information at a European level and when the involvement of the EBA would be appropriate, desirable and useful.
10. The Chairperson proposed circulating a short note summarising the replies provided by members, once the review is finished.

Letter to the Council

11. With regards to the letter to the Council, the Chairperson stated that in order to send this letter a broad support from the members is required. Due to the different views expressed by the BoS members regarding this letter, the EBA is not in the position to send his letter to the Council.
12. After some discussions, the Board agreed not to send the letter to the Council, but instead to convey the message at the Ecofin meeting on 22 June 2012, that there are signals of increased deposit volatility and of further fragmentation of the financial markets in Europe and that the EBA has contributed to the strengthening of the banks' capital position via the re-capitalisation exercise.
13. It was noted that the EBA would deal with asset quality issues from a general perspective, including in the context of stress testing. Also, that the EBA is ready to contribute to those processes which are in place in Spain and other countries, .

Andrea Enria
Chairperson



Participants at the Telco meeting of the Board of Supervisors

18 June 2012

Chairperson

Andrea Enria

Country

Voting members or alternate Representative NCB

Austria

Helmut Ettl

Belgium

Mathias Dewatripont

Bulgaria

Nelly Kordovska

Cyprus

Argyro Procopiou

Czech Republic

David Rozumek

Denmark

Ulrik Nodgaard

Estonia

Finland

Jukka Vesala

France

Frederic Visnovsky

Germany

Peter Lutz

Greece	Ioannis Gousios	
Hungary	Károly Szász	
Ireland		
Italy		
Latvia		
Lithuania	Vytautas Valvonis	
Luxembourg		Norbert Goffinet
Malta	Andre Camilleri	
Netherlands		Anthony Kruizinga
Poland		
Portugal	Pedro Duarte Neves	
Romania		
Slovakia	Vladimir Dvoracek	
Slovenia		Matej Krumberger
Spain		Cristina Iglesias-Sarria
Sweden		Uldis Cerps

UK

Paul Sharma

Institutions

Representatives

European Commission

Dominique Thienpont

Others

Executive Director

Adam Farkas

Director Oversight

Piers Haben

Director Regulation

Isabelle Vaillant

Director Operations

Peter Mihalik

EBA Staff –
Policy Analysis & Coordination

Corinne Kaufman

EBA Staff - Legal

Joseph Mifsud

EBA Staff - Legal

Patricia Juanes Burgos