



PRESS RELEASE

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A new vision for Europe's Single Resolution Mechanism is launched in Brussels

- The SRM Vision 2028 strategy is being launched today after a year of consultation and reflection with stakeholders across the Banking Union, which covers the 20 eurozone countries and Bulgaria.

Dominique Laboureix, Chair of the Single Resolution Board - Europe's central banking resolution authority - has today launched the Single Resolution Mechanism's new strategic vision up until 2028.

The strategy, called SRM Vision 2028, marks a clear shift for the SRM, as it begins a new phase of work that takes into account the evolving risk landscape. The SRB and national resolution authorities are moving from the key elements of resolution planning and preparation to include an increased focus on operationalisation, resolution testing and crisis readiness. This will ensure that each plan and preferred resolution strategy for each bank can be implemented and at short notice, making us even more crisis-ready and resilient.

Other key elements include a focus on communication, transparency and engagement with European, global and industry stakeholders. To achieve this, the SRM will increase efficiency and simplify decision-making. The SRB will also focus on boosting staff career development, improving gender balance and strengthening its IT systems and digitalisation, while enhancing cybersecurity.

The strategy was developed over the past 12 months, with seven different consultations, both internally as well as with NRAs and industry. The strategy covers three key areas: Core Business, Governance and Human Resources. It has nine strategic objectives, with 20 action plans to be implemented between now and the end of 2028. The specific activities and performance indicators will be included in the upcoming SRB's Multi-Annual Plan.

"The Autorité de contrôle prudentiel et de résolution (ACPR) is pleased to have contributed to the development of this new strategy for the SRM. This is a bold new vision and will help ensure we can continue to enjoy a stable banking system here in France and right across Europe", said Nathalie Aufauvre, Secretary General of the ACPR.

"I am pleased with the cooperation with our colleagues at the ACPR and indeed all the National Resolution Authorities within the Banking Union as well as the European Central Bank, the European Commission and industry. Their input and feedback will help us to bring forward efficiencies, simplification and to become even more transparent, as well as finding new ways of doing things," said SRB Chair Dominique Laboureix.

About the SRB

The SRB is the central resolution authority for the 21 countries of the Banking Union. The Banking Union is composed of the 20 eurozone countries and Bulgaria. The SRB, together with the national resolution

authorities (often part of a country's Central Bank), form the Single Resolution Mechanism. The SRB works closely with the European Commission, the European Central Bank, the European Banking Authority and national authorities. Its mission is to ensure an orderly resolution of failing banks, protecting the taxpayer from state bail-outs, while promoting financial stability.

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