

Question for written answer E-015077/2015
to the Commission
Rule 130
Mara Bizzotto (ENF)

Subject: Italian government's bank rescue decree of 22 November 2015 - savers seriously at risk

On Sunday 22 November 2015, the Italian cabinet, at an extraordinary meeting, adopted as a matter of urgency Decree Law No 183 to 'rescue' the Banca delle Marche, Banca Popolare dell'Etruria e del Lazio, CariChieti and the Cassa di Risparmio di Ferrara banks, whose liquidity will from now on be guaranteed by the 'Resolution Fund'. Under this procedure, the banks will be transformed into empty containers, to be liquidated in order to create new, recapitalised ones without any debts, for the benefit of the banking system but not for that of savers who will, on the other hand, be heavily penalised.

On 1 January 2016 the 'bail-in' instrument will come into force. Since that means that the losses of distressed banks will be guaranteed mainly by small-scale savers who have invested their money in those banks and are now under threat from these operations, can the Commission – in view of the urgent time frame within which the Italian Government has passed this decree – answer the following questions:

- Will it verify, as a matter of urgency, the legitimacy of this operation and ascertain whether any EU rules might have been infringed?
- How will it protect Italian and European savers who have invested in these banks and who, because of this measure, risk losing their life savings?
- Will it launch, as soon as possible, an information campaign to ensure that investors are appropriately informed of the risks arising from the financial difficulties of their bank?