

KORBINIAN IBEL

Director General of Microprudential Supervision IV

ECB-RESTRICTED

BANCA MONTE DEI PASCHI DI SIENA S.p.A.
Piazza Salimbeni 3
53100 Siena
ITALY

SSM/2018/0547

Frankfurt am Main, 22 November 2018

Subject: Participation in the Sensitivity analysis of liquidity risk – stress test 2019

Dear Madam,

Dear Sir,

The European Central bank (ECB), as a competent authority, carries out supervisory stress tests on supervised entities at least annually.¹

In 2019 the ECB will conduct the **Sensitivity analysis of liquidity risk – stress test 2019 (LiST 2019)**. This exercise is aimed at evaluating the resilience of banks to an idiosyncratic liquidity shock. Results will be included in the overall assessment of the 2019 Supervisory Review and Evaluation Process (SREP). Your institution has been selected to participate in the LiST 2019 exercise.

LiST 2019 will be conducted centrally by a dedicated team of supervisors, the LiST team, which will serve as the main contact point for banks during the exercise. Although the LiST team will draw on the bank-specific knowledge of the Joint Supervisory Teams (JSTs), JSTs will not be directly involved in day-to-day activities.

The ECB has planned for the core phase of the exercise – including relevant interaction with banks – to take place between February and May 2019. JSTs and banks will discuss individual bank results on a bilateral basis in the course of the Supervisory Dialogue on SREP 2019.

We would like to invite your bank to a workshop hosted by the ECB at its premises in Frankfurt am Main on **6 December 2018** from 09:30 to 14:30 CET. The workshop will include a presentation of the LiST methodology and process. Your feedback will help the ECB improve the instructions provided to banks, thereby making it easier for banks to fill in the template.

¹ See Article 100 of Directive 2013/36/EU of 26 June 2013 and Article 4(1)(f) of Council Regulation (EU) No 1024/2013.

We kindly ask you to nominate at least one of your colleagues at the level of director or responsible project manager to take part in the workshop. Nominated participants should register for the workshop by **30 November 2018**, following the instructions included in the Annex. Please note that there may be a possibility of sending additional delegates to the workshop. Such requests will be accommodated on a first-come, first-served basis.

In addition, we kindly ask you to nominate a main contact person and an alternate, whose role will be to coordinate the exercise on your side. This will involve, among other things, ensuring that the templates are properly filled in and submitted on time, raising queries and providing clarifications. One contact person should be available during the exercise at all times. Please provide the contact details of the designated contact persons via email (suggested title "Contact person for LiST 2019") to 2019_LiST@ecb.europa.eu by **7 December 2018**.

Please also be informed that, during the exercise, the exchange of emails between the ECB and banks will need to follow the TLS secured protocol. To this end, please check with your IT Department that the TLS protocol has been implemented for your bank and ensure that the contact person and alternate both have a TLS email address.

We would like to thank you in advance for your participation in the exercise.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'K. Ibel', written in a cursive style.

Korbinian Ibel

Enclosed:

Annex: Agenda for kick-off workshop

Sensitivity analysis of liquidity risk – stress test 2019 Industry workshop

TIME:

Thursday, 6 December 2018 (09:30-14:30)

VENUE:

Conference Room C2.01, European Central Bank, Eurotower, Kaiserstrasse 29, Frankfurt am Main

AGENDA

| | |
|-------------|---|
| 09:30-10:00 | Registration |
| 10:00-10:15 | Welcome remarks Korbinian Ibel (Director General in DGMS 4) |
| 10:15-10:45 | Overview of Sensitivity analysis of liquidity risk – stress test 2019 (LiST 2019) LiST project team |
| 10:45-11:15 | Methodology and templates LiST project team |
| 11:15-12:15 | <i>Coffee break</i> |
| 12:15-12:45 | Quality assurance process – challenging banks' projections and data LiST project team |
| 12:45-13:15 | Q&A session |
| 13:15-13:30 | Conclusion |
| 13:30-14:30 | <i>Lunch</i> |

General information

Registration: <https://ecb-registration.escb.eu/registration?t=82AZO58XI7TTIUYS>

The deadline for registration for this meeting expires on **30 November 2018**.

The participant should be a director or project manager responsible for the exercise. Participants will receive automatic confirmation via email upon successful registration.

Owing to logistical constraints, we can only accommodate attendance by one participant per bank. Any remaining seats will be distributed upon request on a first-come, first-served basis. Should you be interested in sending more than one delegate to the workshop, send an email to 2019_LiST@ecb.europa.eu within the deadline for registration (please give the title “Additional nominated participant to the LiST industry workshop” and include the name, function within the bank and contact details of the proposed participant).

Meeting venue: European Central Bank
Kaiserstraße 29
60311 Frankfurt
Conference room C2.01 (2nd floor)

Meeting language: English

Contact: 2019_LiST@ecb.europa.eu

Important note: Please bring your passport/ID card to present to Security at the entrance. Unregistered participants will not be permitted to enter the building.