SRB 2018 Annual Report launched

**‘Complete resolution plans for all banking groups under SRB remit by 2020,' says Elke König**

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The SRB today published its 2018 Annual Report, which gives an overview of its work and highlights achievements and progress.

Work on more than 100 resolution plans for banks under the SRB's remit progressed in close collaboration with national resolution authorities (NRAs) during 2018. In 2018, the SRB differentiated between banks active entirely in the Banking Union, i.e. banks without a resolution college, and the most complex, internationally active banks, i.e. banks with resolution colleges, for which the planning cycle reaches well into 2019. The resolution planning cycle for 2018/2019 marks a type of transition phase in order to get to accelerate work and get to the steady state for resolution planning.

The SRB intends to use the transition phase to implement the new provisions of the risk reduction package, which was agreed upon by EU lawmakers in 2018. Political agreement on the Common Backstop marked another important milestone for the SRB’s work.

As part of its commitment to be ever more transparent, the SRB published its detailed MREL policy and communicated extensively with the banks under its remit to reach its goal to have fully-fledged resolution plans for all banking groups under its remit by 2020.

Speaking at the launch of the report, SRB Chair Elke König said ‘2018 marked ten years since the economic crash, but it also marked the beginning of a new phase for the SRB. We now move our focus from establishing the broad policies to implementing them and thus making banks truly resolvable. This means considerable efforts for the banks, the National authorities and us but should protect the taxpayer from future bail-outs, while promoting financial stability.'

Elke König will present the Report to the European Parliament's ECON Committee at a public hearing on July 23, 2019.

* [Read the SRB 2018 Annual Report](https://srb.europa.eu/sites/srbsite/files/srb_annual_report_2018.pdf)