SRB and European Commission sign Memorandum of Understanding

**The Single Resolution Board and the European Commission have signed a**[**Memorandum of Understanding**](https://srb.europa.eu/sites/srbsite/files/mou_between_the_ec_and_the_srb.pdf)**in order to further strengthen their cooperation. The two authorities share the objectives of ensuring the orderly resolution of failing banks while protecting financial stability and ensuring that taxpayers are not first in line to bear costs.**

Elke König, SRB Chair, and Valdis Dombrovskis, Vice-President of the European Commission, signed the document on 1 August 2019 and it is published today.

The MoU spells out the working methods between the SRB and the Commission in line with the Single Resolution Mechanism (SRM) legal framework. This includes cooperation on resolution, regulatory and communication matters. It does not extend to cooperation on European Commission decisions related to State aid in resolution, as provided for in Article 19 of the SRM.