Bank Resolution: Turning Policy into Action - SRB holds its fourth annual conference in Brussels

**Today, the Single Resolution Board (SRB) is holding its fourth conference in Brussels. The annual event brings together industry, public authorities and key stakeholders in bank resolution to assess progress and priorities for action.**

The theme this year reflects the SRB’s even greater emphasis on the implementation of the policies and guidance it has developed. The onus is now on the industry to work towards resolvability. In the context of the second Banking Package, discussions will also focus on the progress made in resolution, the liquidity available should a bank fail and operational continuity.

The event will be opened by SRB Chair Elke König, Competition Commissioner, and the Executive Vice President-designate - Europe fit for the Digital Age, Margrethe Vestager and UniCredit CEO, Jean-Pierre Mustier. Other speakers include high-level representatives of banks, central banks and European and international institutions.

The end of 2019 will also be marked by the SRB’s first public consultation, which will centre around its ‘Expectations for Banks’ publication. The draft document sets out what the SRB expects banks to demonstrate to show they are resolvable and prepared for crisis management. The consultation will be launched soon. More details will be available on the SRB website.

**Meanwhile, the SRB conference of today can be watched online by following**[this link](https://webcast.ec.europa.eu/single-resolution-board-annual-conference)**.**The conference features opening addresses and keynotes from:

**Elke König**, Chair of the Single Resolution Board*: “The area of banking resolution is still a relatively new topic. Often, it is only by doing that we learn what works and what still needs to be fine-tuned. We appreciate the feedback and cooperation of industry, and our regulatory partners across the Banking Union and further afield. This month, we will launch a public consultation on our ‘Expectations for Banks’ document and are looking forward to more valuable input.”*

**Sasha Mills, Executive Director, Bank of England:***“The final major piece in the UK resolution regime for banks is making firms accountable for their own resolvability under the recently published Resolvability Assessment Framework – “turning policy into action”.*

**Jean Pierre Mustier, CEO, Unicredit:***"The EU framework on resolution is broadly in place. Authorities and banks are working hard to make it more operational. We still need two things: first, temporary liquidity to banks in resolution, without further burdening the banking system. Second, a level playing field with other jurisdictions, such as the US, supporting EU banks competitiveness. More generally, the EU should perform a proper and coordinated study on the full impact of all regulatory measures on banks, including the market’s ability to absorb new MREL instruments issuances.”*