



BANQUE CENTRALE DU LUXEMBOURG

EUROSYSTÈME

**“EU Banking Union:  
resolution, deposit insurance, fiscal backstop”**

by

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\* The views of the author expressed in this presentation do not necessarily reflect those of the *Banque centrale du Luxembourg*



# From Banking Union to Financial Union

- SSM
  - SRM: From bail-out to bail-in
  - Backstops: from national to private and EU backstops
  - Insurance: from national consumer protection to EU bank sector protection
  - EU banking and financial legislation review
  - Expanded role of central banks
- ...More than one missing pillar!**