

Current status of SRM and SRF

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Council General Approach on the SRM on 18 December 2013.

Intergovernmental Conference on the SRF. Final Ministerial Meeting (Eurogroup +) on 10 March 2014.

Trilogue on going: technical, 18-21 March 2014; political, 19 March 2014.

SRM Regulation: on going questions

Trigger of resolution: ECB only or SRM Board as well.

Role of the Council to object to resolution decisions of the SRM Board on a proposal of the Commission.

Timing of the Council opposition to the resolution scheme established by the SRM Board (resolution only applies if there is public interest; if not, liquidation does).

Competences and voting of the SRM Board in plenary composition. Voting rules to depend on the SRF transitional period.

Access of the SRM Board to financial facilities for the benefit of the SRF

Intergovernmental Agreement (IGA) on the SRF

Calculation of the fees under EU law (delegated act laid down in the SRM Regulation) but levying the fees and transferring them to national compartments of the SRF remains governed by national law. The use of the compartments by the SRM Board is also subject to the IGA. Name of the IGA to reflect the limited scope.

Duration of the transitional period for the SRF: full constitution of the SRF, linearity of the paying-in and of the mutualisation.

BRRD rules on bail-in as an essential element for the consent of the Member States and consequences of the eventual amendment of these rules (quod non).