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# Banking Union

*The first six months of European banking supervision - A lawyer's perspective*

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# Agenda

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- I. The ECB Brand
- II. Understanding the situation of banks
- III. Issues of competence and procedure
- IV. The reasoning of ECB decisions
- V. Challenging ECB decisions
- VI. Conclusion

# I. The ECB-brand

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## **„Tough, intrusive, fair“**

- Comprehensive assessment (AQR, Stress Test)
- Additional own fund requirements after the SREP
- Alignment of options provided by CRR to supervisors
- Applying Basel III as much as possible

## II. Understanding the situation of banks

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**Confidentiality Agreement within the AQR**

**Request not to disclose additional own fund requirements after SREP**

# III. Issues of competence and procedure

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**Is ECB competent for the entire prudential supervision of significant banks?**

**Do fit and proper reviews require a decision?**

# IV. The reasoning of ECB decisions

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**Particular circumstances excluding significance**

**Own fund requirements after the SREP**

**Or more general: How does ECB hold it with the rule of law**

# V. Challenging ECB decisions

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**The ABoR as recommendable option to challenge ECB decisions?**

# VI. Conclusion

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- **Current behaviour shapes the future**
- **Continuous adjustments required by the supervised**
- **ECB needs to improve its approach in order to achieve better acceptance**
- **ABoR has to prove its independence**



# Contacts



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### About

A financial services lawyer specialising in banking and investment services regulation, with close knowledge of the German and European financial regulators.

### Skills and experience

Klaus advises banks and other financial institutions, and also unregulated entities, on all areas of financial services regulation. He specialises in banking and capital markets regulation. His recent experience includes advising with regard to the Comprehensive Assessment by the European Central Bank as well as to a proceeding with the Administrative Board of Review of the European Central Bank.

# Thank you

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