

# Contents

**Introduction — V**

**The Authors — XIII**

## **I. The Policy Round: The Arguments For and Against EDIS**

Edouard Fernandez-Bollo

**EDIS: Unblocking the Banking Union — 3**

Martin Hellwig

**How Important is a European Deposit Insurance Scheme — 7**

Slawek Kozdras

**The EBA's Emerging Proposals to Improve the EU Depositor Protection Framework — 21**

Klaus Wiedner

**A Common European Deposit Insurance System on the Path Towards a Steady-State Banking Union — 39**

Joachim Wuermeling

**A Single Deposit Insurance Scheme as a Component of a Stable Banking Union? — 59**

## **II. The Bankers' Round: What EDIS Does For Us and Our Customers**

Roland Boekhout

**Completing Banking Union: Time to Meet the Challenges — 67**

Sylvie Matherat

**EDIS Might Not Revolutionise European Banking – But it can Liberate Europe from Regulatory Fragmentation — 75**

Wim Mijs

**EDIS: Groundhog Day or Back to the Future — 89**

Karl-Peter Schackmann-Fallis and Georg Huber

**EDIS: Why the Diversity of the EU Banking System Is at Stake — 107**

Thomas F. Huertas

**Completing Banking Union — 123**

### **III. How and When Do We Solve the Problem, or is it Solving Itself?**

Andrea Enria

**Non-Performing Loans in the Euro Area – Where do we Stand? — 149**

Fabio Panetta

**EDIS, NPLs, Sovereign Debt and Safe Assets.**

**NPLs are Not the Only Problem — 153**

Christian Ossig

**Advancing the European Financial Market.**

**Further Reducing Risk in the EU and Simultaneously Strengthening the Financial  
Market — 159**

Rebecca Christie

**Non-Performing Loans: Stumbling Block or Scapegoat?**

**NPLs and how they stand between European Banks and better Deposit  
insurance — 178**

### **IV. Sovereign Debt: Is this Really an Obstacle to EDIS and, if so, are Safe Assets the Solution?**

Andreas Dombret

**A Way to a Viable Level Playing Field — 193**

Colin Ellis

**Would European “Safe Assets” Be Risk Free? — 203**

Álvaro Leandro and Jeromin Zettelmeyer

**Creating a Euro Area Safe Asset without Mutualizing Risk (Much) — 217**

Isabel Schnabel

**The Regulation of Sovereign Exposures in the Context of Broader Euro Area Reforms — 243**

Patrick Kenadjian

**What do Sovereign Debt and “Safe Assets” Have to do With EDIS? — 253**

Nicolas Véron

**The Key to Completing the Banking Union: Sovereign Concentration Charges — 269**

## **V. Structure of EDIS**

Dominique Laboureix

**The Role of Deposit Insurance in Promoting Financial Stability and Protecting the Ordinary Saver’s Money — 281**

Nicoletta Mascher

**Designing a European Deposit Insurance Scheme for Euro Area Banking Union — 287**

Arthur J. Murton

**A Look at the FDIC Through the Lens of Deposit Insurance — 307**

Anita van den Ende, Charles Nysten and Nikki Kersten

**Decoupling Risks: The Rationale for Improving the Regulatory Treatment of Sovereign Exposures and an Impact-Analysis of the Basel Committee Discussion Document — 321**

Klaus Adam, Thiess Büttner, Joachim Hennrichs, Jan P. Krahnert, and Jörg Rocholl  
**Rethinking Europe’s Deposit Guarantee Scheme — 337**

German Federal Ministry of Finance – non-paper

**Position paper on the goals of the banking union — 341**

