



EUROPEAN CENTRAL BANK  
BANKING SUPERVISION

# PRESS RELEASE

9 October 2015

## ECB to conclude comprehensive assessment of nine banks in November 2015

- Aggregate and bank-by-bank results of comprehensive assessment for 2015 to be published in November
- 2014 comprehensive assessment an effective tool for addressing capital gaps identified by last year's exercise

ECB Banking Supervision is undertaking a comprehensive assessment of nine banks in 2015, as decided upon by the ECB earlier this year. Eight of the nine banks were not subject to the 2014 exercise.

The assessment, comprising an asset quality review (AQR) and a stress test, is being conducted by the ECB in line with the methodology used in last year's exercise. One bank is undergoing a stress test only, postponed from last year's exercise. Bank level results will be published, in template form, similar in format to that presented in the 2014 exercise.

Five of the banks had already become significant in 2014 in line with the SSM Regulation, which sets out a bank's eligibility for direct supervision by the ECB. Criteria include a bank's total assets exceeding €30bn or 20% of the relevant Member State's GDP, or elevation to one of the three most systemically important banks in a participating Member State.

The remaining four banks may become significant by January 2016 and are therefore subject to the assessment. Details of the banks under assessment can be found [here](#).

The 2014 comprehensive assessment exercise, which had provided a health check of 130 institutions before the ECB assumed direct banking supervision, identified a capital shortfall of €25bn at 25 banks, and residual shortfalls at 13 of them after actions taken during 2014 were taken into account.

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The comprehensive assessment has been an effective tool to prompt the actions required to increase the levels of Common Equity Tier 1 capital of the 13 banks and to remedy qualitative findings as identified in the AQR for a broader sample of participating banks. Measures undertaken by the banks included divestments, capital raising measures and restructuring activities as well as improvements in risk management and prudential accounting procedures.

The ECB continues to work with these and all other directly supervised banks to ensure that banks are adequately capitalised and risks addressed on a forward looking basis in the course of day-to-day supervision.

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