



PRESS RELEASE

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Annual assessment of significance brings number of banks directly supervised by the ECB to 119

- One bank newly identified as significant in 2017 on the basis of increased size
- Two banks ceased to be identified as significant after three year observation period

The result of the annual review of the significance of credit institutions, as well as changes in group structures and other developments that affected five banking groups in 2017, brings the number of significant institutions to 119, down from 125 at the beginning of 2017.

As a result of increased size, Barclays Bank PLC Frankfurt Branch has been identified as significant and will be directly supervised by the ECB from 1 January 2018. The banks Raiffeisen-Holding Niederösterreich-Wien registrierte Genossenschaft mit beschränkter Haftung and SEB AG have not met any of the significance criteria for three consecutive calendar years. Consequently, following this observation period, they have both ceased to be identified as significant and supervisory responsibilities will be transferred to the national competent authorities in Austria and Germany respectively.

The changes in group structures and other developments¹ concerned the acquisitions of Banco BPI S.A. and Banco Popular Español S.A. by other significant banking groups and the withdrawals of the banking licences of Agence Française de Développement (voluntary return of licence), Veneto Banca S.p.A. and Banca Popolare di Vicenza S.p.A.

Background to the annual significance review:

¹ The list of significant and less significant institutions published in December 2017 reflects (i) the significance decisions notified to the supervised institutions before 5 December 2017 and (ii) other changes and developments in group structures effective before 1 October 2017.

On an annual basis, the ECB reviews all the parameters that determine whether a credit institution or a group fulfils any of the significance criteria according to the SSM Regulation, including total assets and cross-border activities. This annual assessment includes credit institutions, financial holding companies and mixed financial holding companies established in the euro area, and branches established in the euro area by credit institutions established in other EU Member States. Following this assessment, banks are classified as either significant or less significant. Significant credit institutions are directly supervised by the ECB, whereas less significant credit institutions are supervised by their national competent authority, subject to the oversight of the ECB. The ECB regularly publishes the complete list of significant and less significant institutions. The specific grounds for classifying a given entity as significant are indicated in the published list.

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