



EUROPEAN CENTRAL BANK

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PRESS RELEASE

## ECB publishes final list of significant credit institutions

4 September 2014

- › ECB publishes final list of the 120 significant credit institutions it will directly supervise from 4 November
- › The ECB will directly supervise credit institutions, financial holding companies or mixed financial holding companies that are deemed significant
- › The assessment of significance is based on a variety of criteria including size and economic importance

The ECB has published the final list of the 120 significant credit institutions, whose direct supervision it will assume on 4 November. The ECB will directly supervise credit institutions, financial holding companies or mixed financial holding companies that are deemed significant at the highest level of consolidation within participating Member States. The significant credit institutions account for almost 85 per cent of total banking assets in the euro area.

The significance assessment has been based on banks' year-end 2013 figures, the total value of their assets, the importance for the economy of the country in which they are located or the EU as a whole, the scale of their cross-border activities and whether they have requested or received public financial assistance from the European Stability Mechanism (ESM) or the European Financial Stability Facility (EFSF).

The significance of banks will be assessed regarding their status on a regular basis and at least once a year after the publication of their full year results. In the case of mergers, ad hoc assessments will take place. A change of status from less significant to significant can occur at any time. A change of status from significant to less significant requires that significance criteria have not been met for three consecutive years.

The ECB has also today published a list of less significant institutions, as required by the Framework Regulation. These banks will continue to be supervised by national competent authorities. However, the ECB can decide at any time to exercise direct supervision in order to ensure consistent application of high supervisory standards.

For media enquiries, please call Nicos Keranis on tel.: +49 69 1344 7806.

**European Central Bank**

Directorate General Communications

Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany

Tel.: +49 69 1344 7455, E-mail: [media@ecb.europa.eu](mailto:media@ecb.europa.eu)

Website: [www.ecb.europa.eu](http://www.ecb.europa.eu)

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> **Media contacts**

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