

Home > News and media

> Single Resolution Fund grows by €11.3 billion to reach € 77.6 billion

# Single Resolution Fund grows by €11.3 billion to reach € 77.6 billion

Press releases | Thursday, 06 July 2023

- 2023 marks end of 'build-up' phase of SRF
- Emergency fund, paid for by banks, can help resolve a failing bank
- Every bank, big or small, operating across the 21-country Banking Union pays contribution to this key instrument for financial stability

Today, the Single Resolution Board (SRB) announced the amount of contributions being made by banks to the [Single Resolution Fund](#) (SRF) for 2023. All banks in the Banking Union and some investment firms are required by law to pay annual levies into this emergency fund. In 2023, banks are paying €11.3 billion into the SRF.

The target size of the SRF is set at 1% of covered deposits by the end of this year (2023). The Fund has been built up over the past eight years and will reach around €77.6 billion, taking into account the current annual growth in covered deposits.

The SRF is just one of the tools of the financial stability architecture that was put in place in the wake of the 2008/2009 banking crisis. It started being built up in 2015 and this year will reach its target amount. The SRF can be used to support the effective resolution of a failing bank, if needed.

*"With these contributions, we continue to build up the SRF which is on track to be fully stocked by the end of this year. The growing capacity of the Fund, improves SRB's ability to preserve financial stability and to protect tax payers from bail-outs,"* said Dominique Laboureix, Chair of the SRB.

The SRF is made up of contributions from 2 777 credit institutions and investment firms in the EU's 21 Banking Union countries. These contributions were calculated according to EU law and collected via the national resolution authorities, with the money then being transferred to the SRF, which is managed by the SRB. Year-by-year collected funds in national compartments of the SRF are step-wise mutualised. Already 98.3% of the funds are mutualised and full mutualisation will occur in the future. The SRB will continue to monitor the fund and will make sure it always covers at least 1% of covered deposits.

## Contact our communications team



Spokesperson & Communications Team Leader

**Susan Carroll**

Email :

[Susan.Carroll@srb.europa.eu](mailto:Susan.Carroll@srb.europa.eu)

Phone: + 32 2 490 3439

Mobile: +32 470 96 48 01



Speechwriter & Communications Expert

**Seán De Búrca**

Email :

[Sean.de-Burca@srb.europa.eu](mailto:Sean.de-Burca@srb.europa.eu)

Phone: +32 2 490 3710

Mobile: +32 477 02 87 10



Communications Expert

**Camille De Rede**

Email :

[Camille.de-Rede@srb.europa.eu](mailto:Camille.de-Rede@srb.europa.eu)

Phone: +32 2 490 3530

## Recent press releases



### Single Resolution Fund: no expected contribution in 2024 as target level reached

Press releases | 15 February 2024

After the completion of the target level verification exercise, the SRB confirms that the financial means available in the Single Resolution Fund (SRF...



### SRB launches its “SRM Vision 2028” Strategy at SRB Conference

Press releases | 13 February 2024

- The [SRM Vision 2028 strategy](#) is being launched today after a year of consultation and reflection with stakeholders across the Banking Union

- ...



### [Single Resolution Board publishes MREL dashboard Q3.2023](#)

Press releases | 12 February 2024

The SRB publishes today its [MREL dashboard for Q3.2023](#). The MREL dashboard presents the evolution of MREL targets and shortfalls for resolution...

[See all](#)

## Related news and press releases



## Single Resolution Fund: no expected contribution in 2024 as target level reached



## Single Resolution Fund grows by €11.3 billion to reach € 77.6 billion

Press releases | 06 July 2023

- 2023 marks end of 'build-up' phase of SRF
- Emergency fund, paid for by banks, can help resolve a failing bank
- Every bank, big or small, operating...



## Single Resolution Fund grows by €13.7 billion to reach €66 billion

Press releases | 08 July 2022

- Fund to support bank resolution, paid for by the industry

[Load More](#)

Every bank, big or small, operating across the 21-country Banking Union required to pay...



## Stay up to date

Subscribe to the RSS feed



## Contact the SRB

### Address

Treurenberg 22  
1049 Brussels  
Belgium

 [See on the map](#)

### Phone number

+32 (0) 2 490 30 00

### Working hours

Monday to Friday, 08:30 to 17.30 CET

[Email us](#)

## Single Resolution Board (SRB)

The Single Resolution Board is the central resolution authority within the Banking Union. Its mission is to ensure an orderly resolution of failing banks with minimum impact on the real economy, the financial system, and the public finances of the participating member states and beyond.

### Our work

[About](#)

[Resolution](#)

[Cases](#)

[Single Resolution Fund](#)

[News and media](#)

[Events](#)

### Connect

[Contact](#)

[Vacancies](#)

[Tenders](#)

[Glossary](#)

[Site map](#)

## Follow the SRB