EBA BSG 2023 035

Banking Stakeholder Group

18 and 19 October 2023

Location: EBA premises, Paris

EBA Regular Use

Banking Stakeholder Group 18 and 19 October 2023 – Minutes

Agenda item 1: Welcome and approval of the agenda

1. The Chairperson opened the meeting and welcomed the Members. She asked if the Members had any comments on the agenda of the meeting and mentioned that planned item on Peer review on treatment of mortgage borrowers in arrears would be postponed given further internal discussion at the EBA working level. The Members did not raise any comments.

2. The Chairperson reminded the Members that the Minutes of the previous meeting were approved in written procedure.

3. The Chairperson and EBA Chairperson welcomed the new members of the BSG (Lidwin van Tilberg and Fanny Rodriguez). Both members confirmed they have integrated to their respective working groups.

4. The EBA Head of Governance and External Affairs Unit (GEA) confirmed that the February meeting would take place on the same date as envisaged, albeit virtually. The April meeting would be delayed and would be held in person marking the end of the BSG's 4-year mandate. The EBA would follow up with members for the dates for the rest of 2024 in due course.

Conclusion

5. The BSG approved the agenda of the meeting by consensus. The BSG further approved the modification to the agenda that delayed the discussion of item 7 Peer review on treatment of mortgage borrowers in arrears).

Agenda item 2: BSG update on the latest developments

6. The BSG Chairperson provided an update on the work done by the Group members since the previous meeting in July, with the objective to follow the 2023 EBA work programme to align the BSG input with it.

Agenda item 3: EBA update on general developments

7. The EBA Chairperson highlighted some of the major developments since the July meeting.

8. Firstly, the EBA Chairperson informed that in July, the EBA published its Q1 2023 quarterly Risk Dashboard (RDB) and presented the results of the EBA's latest risk assessment questionnaire (RAQ), which was conducted among 85 banks in spring this year. The Dashboard also included information on minimum requirement for own funds and eligible liabilities (MREL) for the first time. The EBA observed that banks' profitability has continued to increase, and their capital, funding and liquidity ratios remain strong. Regarding the Dashboard, the EBA Chairperson also noted that the uncertain economic outlook has resulted in lower consumer and business confidence as well as reduced risk appetite among banks. More banks expect asset quality deterioration going forward. To deal with the uncertain outlook, many banks have already provision overlays in place.

9. Secondly, the EBA Chairperson noted that on 28 July 2023, the EBA published the results of the 2023 EU-wide stress test. The results showed that European banks remained resilient under an adverse scenario which combined a severe EU and global recession, increasing interest rates and higher credit spreads. This year's stress test included some important enhancements compared to past stress test exercises, such as an increased sample with 20 more banks, the introduction of top-down elements for net fees and commission income (NFCI), and a detailed analysis on banks' sectoral exposures. The EBA Chairperson also confirmed that the EBA has commenced work on the fit for 55 climate stress test. This test aimed at assessing the resilience of the financial sector in line with the Fit-for-55 package, and to gain insights into the capacity of the financial system to support the transition to a lower carbon economy under conditions of stress.

10. Thirdly, the EBA Chairperson mentioned that at the end of September, the EBA launched its annual EU-wide transparency exercise, as part of its efforts to monitor risks and vulnerabilities and to reinforce market discipline. As in the past, the exercise was exclusively based on supervisory reporting data, which would keep the burden for the banks to a minimum. The EBA was expecting to publish the results at the beginning of December, together with the annual Risk Assessment Report (RAR).

11. Additionally, the EBA Chairperson noted that on 21st July, the EBA published its report on the monitoring of Additional Tier 1 (AT1), Tier 2 and total loss absorbing capacity (TLAC) and minimum requirement for own funds and eligible liabilities (MREL) instruments of European Union (EU) institutions.

12. Fourthly, the EBA Chairperson referred to several recent publications, such as the Report on the treatment of interdependent assets and liabilities in the net stable funding ratio (NSFR) published on 24 July 2023, Annual Funding Plans Report published on 25 July 2023 and the Report on the use of machine learning for internal ratings-based models published on 04 August 2023. Together with the other ESAs, the EBA published in September the Autumn 2023 Joint Committee Report on risks and vulnerabilities in the EU financial system. The Report underlined the continued high economic uncertainty. The ESAs warn national supervisors of the financial stability risks stemming from the heightened uncertainty and call for vigilance from all financial market participants.

13. Fifthly, the EBA Chairperson noted that the EBA was planning to launch its data collection exercise on an ad-hoc basis interest rate risk in the banking book (IRRBB) data from the institutions already participating in the quantitative impact study (QIS) exercise and based on the templates from the final draft Implementing Technical Standards (ITS) on IRRBB reporting. The data collection exercise would provide CAs and the EBA with timely and necessary data and tools to monitor risks arising from interest rate changes and the implementation of the IRRBB scrutiny plan.

14. Sixthly, the EBA Chairperson mentioned that the EBA published in July its fourth biennial Opinion on the risks of money laundering and terrorist financing (ML/TF) affecting the European Union's financial sector which also set out what competent authorities and EU co-legislators can do to mitigate those risks. He also mentioned that in August, the EBA published its third Report on the functioning of anti-money laundering and countering the financing of terrorism (AML/CFT) colleges. In the report, the EBA acknowledged that competent authorities had taken important steps to improve the functioning of AML/CFT colleges. Nevertheless, many colleges had not reached full maturity. The Report also highlighted good practices that would be useful for competent authorities to further improve the effectiveness of AML/CFT colleges and of supervisory outcomes.

15. The EBA Chairperson also informed about the Joint ESAs Consumer Protection Day which took place on 09 October 2023 in Madrid. It was the 10th anniversary edition of this annual event and there were three panels, on (i) the cross-selling of financial products, (ii) the regulation of crypto assets, and (iii) greenwashing. Around 350 representatives from the industry, consumer associations, competent authorities (CAs), and academics attended the event, and there were many more tuning into the online stream. The interactions were very lively, and the ESAs received some useful ideas how to progress the work. The EBA chair asked the BSG members for their feedback on the consumer protection day, inviting them to comment on how the event could be improved through outreach to stakeholders who would benefit most.

16. Finally, the EBA Chairperson informed the Members that at the beginning of October, the EBA published its annual work programme for 2024. In 2024, the EBA would need to address a large number of mandates across a wide range of areas, building on the priorities defined in its programming document for the period 2024-2026. The focus would be on i) implementing the EU banking package (Capital Requirements Regulation – CRR III / Capital Requirements Directive

– CRD VI), ii) monitoring financial stability and sustainability against a backdrop of increased interest rates and uncertainty, iii) providing a data infrastructure at the service of stakeholders, iv) developing oversight and supervisory capacity for the Digital Operational Resilience Act (DORA) and the Markets in Crypto Assets Regulation (MiCAR), and v) increasing attention on innovation and consumers (including access to financial services) while preparing the transition to the new anti-money laundering and countering the financing of terrorism (AML/CFT) framework. All this would require adequate liaison and cooperation with EU and non-EU stakeholders. The Chairperson also mentioned that at the beginning of October, the EBA along with the other ESAs, published the Joint Committee Work Programme for 2024. The programme set out the focus for the coming year, during which the Joint Committee would focus on the following areas: i) consumer and investor protection, ii) operational resilience, iii) financial conglomerates, and iv) securitization.

17. One member asked for clarification on the expected changes for the next stress test exercises and also on IRRBB ad hoc data collection. Several members stated that the Joint ESAs Consumer Protection Day was very well organised. In this regard, one member suggested the panels could take more questions from the audience, also to ensure the topics were more directly focused on consumer issues, such as the impact of increasing interest rates, rather than greenwashing, for example. Another member asked for clarification on the definition on green credits and the Chairperson asked whether the report on greenwashing practice had been published already. Finally, one member stated that the Bank for International Settlements (BIS) was about to issue its own ESG requirements, inspired by ISSB (with EFRAG conversations). He asked whether the EBA was planning to converge on Pilar 3.

18. In his response, the EBA Chairperson welcomed the comments and said that the report on greenwashing was planned for 2024. He also noted that the EBA was closely following the work at the Basel Committee level and that it was planning to first publish its Pillar 3 report followed by potential further work based on international developments. With regard to green loan, the EBA Chairperson explained that the EBA has been working on this definition. The topic of green loans was discussed at the Board of Supervisors meeting in October 2023, with the debate focusing on whether the definition should stick to existing taxonomy, whether the EBA wants to ensure they favour a transition process, or does it favour an end goal, and, whether the definition should be codified in Level 1 texts. He concluded by noting further work on the stress test exercise was a part of the EBA's long term strategy.

Agenda item 4: Risks and vulnerabilities in the EU (B-Point)

19. The EBA Head of Risk Analysis and Stress Testing Unit (RAST) and policy experts updated the BSG on the latest developments in the EU related to risks and vulnerabilities. They noted that the market was expecting that the weaker growth momentum would extend to 2024. The European Commission (EC) revised downwards its 2023 and 2024 GDP growth projections for EU as macroeconomic uncertainty remained elevated, despite a solid labour market and easing inflation. At the same time, the China economic projections were further revised downwards, also due to distress in the property sector. In this regard, they mentioned that regardless of

limited exposure, as of Q2 2023, EU banks reported less than EUR 60 bn of exposures towards Chinese counterparties what was around 0.2% of their total assets, spillover effects could still be material given the importance of Chinese economy to the global economy dynamics. The policy expert mentioned that return on capital (RoE) was at the highest level reported. Higher profits were mainly driven by an increase in net interest income and widening margins. Asset quality remained robust and NPL ratio and the share of stage 2 loans remained stable in the considered period. EU weighted average CET1 fully loaded was at the highest level reported by EU banks. On deposit remuneration, the policy expert noted that comparing to the past, deposits have been only slowly repricing with supply side (due to excess liquidity, the share of variable loans) and demand side effects (the share of alternative products against pricing) driving the repricing of deposits. The EBA policy expert concluded by summarising the EBA observations regarding considerable asset exposures of EU banks towards the non-bank financial sector and said that the EU banks exposures towards non-bank financial sector amounted to 7% of total assets as of Q1 2023. The non-bank financial sector was among the main funding counterparties of EU banks. There were a few banks that concentrated half of the total exposures of EU banks to the non-bank financial sector. He also noted that the main funding sources from non-banks were repos and unsecured wholesale funding and that non-bank financial intermediaries held more than 80% of the outstanding amounts of debt securities issued by EU banks.

20. BSG members discussed issues around deposit betas and their evolution. A member stated that EBA's analysis resonated with some of their observations, particularly in relation to market concentration and market power on deposit repricing, which were characterised by a lack of deposit pass-through. Another member highlighted the behavioural factor of low switching rates, which could be attributed to a lack of motivation and insufficient information or financial education. Members also discussed thoroughly the levels of interest rate and how this affect differently the banking sector depending on the banks' business model. One member noted that an issue of discussion was who should undertake the interest rate risk, and who was probably better equipped to manage it, given that the share of variable rate interest rate loans differed significantly between jurisdictions. Members also discussed in depth the stemming from nonbanking financial institutions (NBFI). One member noted that it was normal that NBFIs hold the majority of bank debt, as regulation forbids banks to hold it. Members argued that it would be interesting to examine the interlinkages between banking sector and NBFIs at a more granular level. Also, members discussed windfall taxes on banks, and how these have impacted banks. A member noted that upon the decision of such measures, there was volatility in share prices due to the uncertainty around these measures.

21. In his response, the EBA policy expert noted that although there's no detailed analysis on the impact of these taxes on banks, the EBA was taking stock of these measures. External evaluations suggested that it was not necessary for them to consume all the profits, however, it was the uncertainty that this created within the investor community that was of concern. Announcements have a significant impact on the banking sector and have implications for all banks.

Agenda Item 5: 2023 EU-wide stress test – main conclusions and follow up; and Update on the Fit for 55 climate risk scenario analysis (one-off exercise) (B-Point)

22. The EBA Head of Risk Analysis and Stress Testing Unit (RAST) and Policy experts introduced the discussion by reminding the Members that the results of the 2023 EU-wide stress test were published at the end of July. The policy expert summarised the main conclusions of the exercise and said that the results have reaffirmed that European banks remain resilient under an adverse scenario which combined a severe EU and global recession, increasing interest rates and higher credit spreads. The results also reflected the solid capital position that banks have built up in the past years, as well as their higher earnings and better balance sheet quality. He mentioned that in addition to the stress test, the EBA performed an ad-hoc analysis on unrealised losses to amortised cost bond portfolios, which again did not raise major concerns for European banks. The EBA policy expert continued by presenting the preparatory work done by the EBA and ECB on the Fit for 55 climate risk scenario analysis. He informed that at the end of September, the EBA hosted a public hearing to discuss the package of the data collection with more than 300 participants and that the EBA was addressing the feedback received on the draft templates and template guidance shared with the public. The main issues raised by the industry included a request for pre-filling of the climate related information same for all the banks; highlighting challenges in providing emissions, energy consumption data and emission targets at counterparty and at aggregate level as well as clarifying the treatment of disposed entities as of 31st December 2022. The EBA policy expert informed that the EBA and ECB agreed for the EBA to centralise the process of data collection and receive data from the banks. The EBA was planning to launch the data collection on 01 December 2023 with three envisaged submission dates. The collection should be finalised by mid-March 2024. The data collection would be accompanied by an FAQ process which would also be centralised by the EBA.

23. With regards to the fit-for-55 exercise, a BSG member explained that to reduce the reporting burden for banks the EBA could pre-fill some information in the templates (e.g., emission data for big listed corporates). Furthermore, the member suggested that the materiality threshold could be increased to 1% to further streamline the process. On the update of the 2023 EU-wide stress test, the member continued to state that regarding the medium-term hybrid approach, the stress test was perceived as a constrained bottom-up method, although this was not always the case. It could be frustrating for banks to do the bottom-up approach and then be required to do changes from the ECB quality assurance. Even though a full shift to top-down should be avoided, it would be helpful to understand the direction of travel. Concerning ad-hoc data collection run in parallel with the 2023 EU-wide stress test, one BSG member stated that from an accounting perspective, hedges were key in reducing losses. It was prudent to adopt a conservative approach to have a kind of maximum loss. However, it was important to note that banks apply derivatives also on a wider scope (for instance through economic hedges on net asset and liabilities). Another BSG member echoed the comments, stating that it was evident that some banks encountered difficulties due to the lack of consideration for hedge risk.. She

continued by stating that when comparing top-down and bottom-up approaches, the bottom-up method allowed models to be as relevant as possible to their associated risks. Transitioning to a top-down approach, as seen in the USA, would lead to a standardised framework that did not include internal models. This could potentially overlook migration risk, which involved the transfer into higher risk-weighted assets. Furthermore, the European Union scenario was a combination that was marginally implausible, assuming that monitoring rates would not react to recessionary pressures. The philosophy of plausibility could prove beneficial in this concept when compared to the USA test. Another BSG member asked whether the EBA would provide insights on how it plans to evolve its methodology. The member stated that he was currently working on the numbers for credit risk, several months in advance, and therefore it would be insightful to know if there is there a plan for the EBA to construct a database.

24. In response, the Head of RAST stated that the banks' position, asserting that the process could potentially be taken too far, is understandable, but also reminding the role of the quality assurance on a bottom-up approach. On the top-down approach to stress testing, it warranted further discussion, and, based on the starting point of such an assessment, it may also require some data collections. Regarding the ad-hoc data collection run by the EBA in April, the Head of RAST explained the scope of hedges that was considered and remarked that for the purpose of this exercise a prudent approach was taken which did not consider other types of hedges that banks might have in place (e.g., economic hedges). This is therefore a prudent approach to estimate unrealised losses. The Head of RAST concluded, stating the US case presented a different scenario with decreasing interest rates, which was not the opinion of the EBA. Therefore, our scenario seems more relevant to what we have observed today, although this is, of course, open to interpretation.

25. The policy expert for the EBA complemented these comments, stating that the EBA was unable to pre-fill in the templates emission data for EUROSTOXX obligors obtained from data providers, as they were retrieved by the EBA from external data providers and could not be disseminated. However, this requirement could be softened in the last version of the templates and banks might not be asked to provide this data anymore. Discussions on this matter were still ongoing.

26. A member asked how many submissions the Climate Stress test would entail. The EBA experts confirmed this would entail three submissions, which would be communicated to participating banks in due course.

Agenda Item 6: EBA Report on its mystery shopping exercise into personal loans and payment accounts (A-Point)

27. The EBA Expert introduced the item by informing the Members that following the review of the three European Supervisory Authorities (ESAs) founding regulations in 2019/20, the EBA has fulfilled its new mystery shopping (MS) mandate in several steps since 2021: publication of a report, a methodological guide, procuring an external mystery shopping provider coordinating in 2023 an actual mystery shopping exercise. The exercise involved five

competent authorities (CA) which took part as direct participants or observers. The Expert presented the objective, the scope and summarised the main findings on the compliance with rules pertaining to personal loans and payment accounts and on the usefulness of mystery shopping as a supervisory tool. The Expert explained that within the confines of the small sample of FIs covered, the MS exercise found that the conduct of some of them is inadequate and needs to improve. The Expert also explained that MS exercise demonstrated to be a useful complementary tool for supervisory authorities to fulfil their supervisory and/or enforcement objectives, and yield insights into the conduct of FIs towards consumers that were not readily available through other means.

28. The Chairperson welcomed the initiative carried out by the EBA, highlighting that it would be beneficial to extend it to other types of products, such as mortgages, assess further the methodology/criteria used and if MS could help identify whether further harmonization at EU level would be needed. This comment was supported by other BSG members who indicated for example that it would be useful to look at other types of services to assess how FIs are performing (e.g. mortgages, cross-selling concerning mortgages and insurance products, basic payment accounts, deposits), include criteria to identify any gender gaps in particular if there are differences between men and women when purchasing FS products and services. One member indicated that it would prove useful to understand if staff members may be under pressure to sell certain types of products. Some members indicated that special consideration should be given to consumers who are experiencing financial difficulties or whether financial inclusion requirements are sufficiently met by FIs. BSG members generally showed a broad support for the work carried out by the EBA and stressed the strong benefit MS exercise may have for consumer protection. Several members asked about the name of the countries/CAs involved, about the selection process of the CAs (e.g. whether they took part on a voluntary basis) and the next steps envisaged by the EBA (e.g. whether any sanctions would be envisaged and whether the results would be communicated to Financial Institutions (FIs) concerned or if the EBA would assist further the CAs). Another member explained that some collaboration with the other ESAs would prove beneficial to identify good and bad practices, for example in the context of the European Commission’s proposal on retail investment strategy. Another member mentioned that further attention should be given to EU legislation efficiency and explained that the focus should be more on enforcing existing rules rather than introducing new ones. Some members also emphasized that cooperation between consumer organisations and supervisors could be beneficial in gaining a better understanding of the FIs practices as consumer organisations also carry MS at national level. One member also added that exchanges with trade unions would also prove useful.

29. The EBA policy expert recalled that EBA’s mandate on mystery shopping was limited to ‘coordinating mystery shopping activities of competent authorities, if applicable’. She thanked BSG Chairperson and BSG members for the valuable feedback provided and took note of the suggestions made. She explained that the methodology/scenario used had some gender consideration although the primary focus was not to assess any gender gaps. The Expert clarified that the MS exercise did not aim at questioning any EU or national legislations. Regarding the next steps, she explained that the EBA was still in the process of analysing the

results and CAs might have bilateral contacts with the FIs concerned in order to explain the conclusions of the exercise, propose some guidance, take supervisory actions – if needed, or undertake complementary exercise to investigate further the conduct of some FIs. She also clarified that the countries or the CAs involved in the MS exercise have not been disclosed publicly, in particular to preserve the confidentiality of the exercise and not put at risk any potential follow-up actions that NCAs may undertake. The Expert concluded by adding that the selection of CAs was based on their legal ability to conduct mystery shopping at national level.

30. One BSG member asked further clarifications regarding the criteria set to select the products and services and the FIs (e.g. if they were only based on individual complaints). Other member commented that the findings may vary depending on the products or the distribution channel used, particularly in the case of new products that are exclusively distributed through digital channels.

31. The BSG Chair added that it might also be beneficial in the future to look at the transparency of fees.

32. The EBA Expert explained that the EBA and CAs selected the products and/or services based on criteria such as the existing gaps in supervisory knowledge, intelligence gathered from consumer complaints, the need to obtain information as to whether or not existing requirements for specific products and services ought to be amended and the emergence in the market of new products/services, new actors, and/or new distribution channels. She also referred to the Consumer Trends Reports published the last few years (prior to the EBA deciding on the topic of the MS exercise) which identified concerns in regard to fees and charges applied to payment accounts, payment services and loans. These Reports mostly related to transparency and pricing issues including the mismatch between the service rendered and the fee applied and identified that the level and lack of transparency of fees and charges applied to retail banking products caused detriment to consumers in the EU. She also indicated that in order to gauge a better understanding of the market practices applied by FIs in respect of fees and charges, the EBA published a thematic review on the level and transparency of fees and charges levied by financial institutions on the retail banking products under the Authority's consumer protection's remit.

33. Continuing from these comments, the EBA Chairperson stated that the EBA's aim is to underscore the view of this as a tool that forms an integral part of our broader financial education initiative. The key issue at hand is identifying the areas that require the EBA's focused attention.

Agenda item 8: EBA report on the role of environmental and social risks in the prudential framework ration (A-Point)

34. The EBA Acting Head of ESG Risks Unit (ESG) introduced the item by reminding the Members of the EBA Roadmap on sustainable finance which set out EBA's objective and approach in the area of sustainable finance and ESG. Overall objective was to build an adequate framework for EU

banks and their supervisors to mitigate ESG risks and support an orderly transition to a sustainable economy through a holistic and sequenced approach. He also reminded the Members that the EBA has been mandated under CRR and IFR to assess whether a dedicated prudential treatment of exposures substantially associated with environmental and/or social factors would be justified. On 2 May 2022, the EBA published a discussion paper (DP), which provided initial analysis. Building on the feedback received as well as further analysis, the EBA published its report on 12 October 2023. The Acting Head of ESG continued by summarising the main aspects of the report and said that in the report, the EBA assessed the ability of the current Pillar 1 framework to capture environmental and social risks and proposed targeted enhancements to accelerate the integration of environmental and social risks across the Pillar 1, while preserving its integrity and purpose. He noted that the in its analysis, the EBA considered that there was already some evidence about the effect that environmental risks have on risk-metrics. However, he also pointed that it was still difficult to establish a clear, evidence-based link between, on the one hand, ESG risks and, on the other hand, traditional categories of financial risks and prudential parameters. Hence, the report did not propose fundamental changes to the Pillar 1 framework at this stage. The Acting Head of ESG further clarified that the EBA has considered the introduction of green supporting factors and brown penalising factors but decided against their introduction in the short term, due to the challenges associated with those adjustments, both in terms of design and calibration, as well as articulation with the current Pillar 1 framework, in particular, risk of double counting. Instead, the EBA defined short-term actions to be implemented in the next three years as part of the CRR3/CRD6 implementation, building where relevant on BCBS FAQs on climate-related financial risks, including the progressive development of concentration risk metrics. He mentioned that the report listed also medium to long-term actions, which would generally imply more comprehensive revisions of the framework, for which international cooperation at BCBS level would be important. Such revisions could be considered in light of evolving ESG risks. The Acting Head of ESG concluded by saying that according to recent CRR3 developments (trialogues outcomes), the main report was to be delivered in 2023, while additional parts of the mandate were expected to be delivered in two follow up reports end 2024 and end 2025.

35. The Members welcomed the work. Some Members highlighted a need for harmonization at the international level as well as fulfilling of the main objective of financial soundness and stability of the system. However, they also noted that the EU sector should not be depended on global developments and therefore, medium to long term actions should be further analysed and subsequently implemented. Several Members noted that there was no historical data on ESG and questioned how ESG risks could be incorporated into internal models without unnecessary inconsistencies. Another Members referred to interaction between the EBA's work and the work at the Basel Committee level and alignment of timelines.

36. The BSG Chairperson noted that the general knowledge of social risks was more limited than on environmental risks and therefore, it was an area for further focus.

37. The EBA Chairperson stressed that any identified risks should be analysed, managed, and addressed in regulatory actions.

38. In his response, the Acting Head of ESG clarified that the recommendations in the report followed the discussions at the Basel Committee level but that the work may progress in a different pace based on the developments in the EU. Regarding social risks, he explained that environmental risks could trigger social risks, as also acknowledged in the report.

39. The BSG Chairperson concluded by noting that the BSG would further analyse the topic of ESG risks under one of its workstreams.

Agenda item 9: AOB

40. The members were thanked for their contributions over the meeting, as were the EBA Heads of Unit and experts for their presentations.

41. The EBA confirmed that the next meetings of the BSG, to be held on the 14th December and the 8th February, would take place virtually.

Annex 1: Attendance list

Participants of the Banking Stakeholder Group meeting 18 and 19 October 2023

Attending

First Name	Surname	Institution	Country
Sebastian	Stodulka	Erste Group Bank AG	Austria
Edgar	Loew	Frankfurt School of Finance and Management	Germany
Leonhard	Regneri	Input Consulting GmbH	Germany
Concetta	Brescia Morra	University Roma Tre	Italy
Monika	Marcinkowska	University of Lodz	Poland
Maria	Ruiz de Velasco	RegGenome	Portugal
Alin	Iacob	AURSF (Association of Romanian Financial Services Users)	Romania
Monica	Calu	Asociatia Consumers United/Consumatorii Uniti	Romania
Eduardo	Avila Zaragoza	BBVA	Spain
Patricia	Suarez Ramirez	ASUFIN	Spain
Vinay	Pranjivan	Associação Portuguesa para a Defesa do Consumidor	Portugal
Véronique	Ormezzano	Vyge Consulting	France
Rym	Ayadi	City University of London, Business School and CEPS	Belgium
Rens	Van Tilburg	Sustainable Finance Lab	Netherlands
Christian	Stiefmueller	Finance Watch AISBL	Austria
Johanna	Orth	Swedbank	Sweden
Sébastien	De Brouwer	European Banking Federation	Belgium
Andrea	Sità	UILCA Italian Labor Union - credit and insurance sector	Italy
Lidwin	van Velden	NWB Bank	Netherlands
Jennifer	Long	International Monetary Fund	Ireland
Julia	Strau	Raiffeisen bank International AG	Austria
Wolfgang	Gerken	J.P. Morgan SE	Germany
Yuri Che	Scarra	UBS Europe SE	Italy
Fanny	Rodriguez	University Roma Tre	France

EBA

Chairperson Jose Manuel Campa

Heads of Unit

Philippe Allard;
Stéphane Boivin;
Angel Monzon

EBA experts
Tea Egar;
Achilleas Nicolaou;
Noemie Papp;
Rafaelle Passaro.

For the Banking Stakeholder Group

Done at Paris on 14 December 2023

[signed]

Rym Ayadi

BSG Chairperson