

EBA BS BSG 2025 013 rev. 1

Board of Supervisors and Banking
Stakeholder Group

15 October 2025

Location: EBA premises

Board of Supervisors and Banking Stakeholder Group

Minutes of the joint meeting on 15 October 2025

Agenda item 1: Welcome and approval of the agenda

1. The EBA Chairperson welcomed the Members of the Board of Supervisors (BoS) and the Members of the Banking Stakeholder Group (BSG).
2. The EBA Chairperson asked the BoS and BSG members whether there were any comments on the draft agenda. There were no comments on the agenda.
3. Finally, the EBA Chairperson informed the BoS and BSG that the Minutes of the last conference call on 25 March 2025 have been approved by written procedure.

Conclusion

4. The BoS and BSG approved the agenda of the meeting.

Agenda item 2: Report on the activities of the BSG

5. The BSG Chairperson updated the Members of the BSG and BoS on the work of the BSG since the last joint conference call in March 2025. He acknowledged the BSG's contribution to five EBA's consultation papers (CPs) with involvement of almost all BSG technical working groups (TWG). He noted that the BSG was also called upon to contribute to the work of the EBA's Advisory Committee on Proportionality and the Taskforce on the Efficiency of the Regulatory and Supervisory Framework (TFE).
 6. The Members did not raise any comments.
 7. The EBA Chairperson concluded by thanking the BSG for their contributions.
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Agenda item 3: Call for Advice on Benchmarking of National Loan Enforcement Frameworks

8. The EBA was addressed by the European Commission (EC) a Call for Advice (CfA) for the purposes of a benchmarking of national loan enforcement frameworks (including insolvency frameworks) from a bank creditor perspective. In response, the EBA conducted its first analysis in 2019/2020 and the second in 2024/2025 findings of which have been tabled for the joint BoS and BSG discussion. These findings identified best practices in loan recovery processes in the EU and highlighted key factors that help to explain differences in recovery outcomes across countries. They would inform the European Commission (EC) in its deliberations about the harmonization of the EU insolvency processes, including the design of a possible common “28th regime”.
9. The EBA Head of Economic Analysis and Impact Assessment Unit (EAIA) continued by explaining that in its meeting on 25 June 2025, the EBA Board of Supervisors approved the interim report on the Call for Advice (CfA). The approval was followed by a subsequent submission of the interim report to the European Commission (EC) on 16 July. The Interim Report and the current Final Report follow the publication in 2020 of the first CfA report on a similar topic. The results from the benchmark calculations were fully reported in the Interim Report. The present Final Report included detailed econometric analysis to identify best practices in loan recovery processes in the EU and to highlight the main factors explaining the differences in recovery outcomes across countries. The results of this analysis indicated that a wider adoption of certain legal framework characteristics, streamlining of judicial processes and elimination of privileges in bankruptcy processes could help to improve the recovery outcomes. The Head of EAIA said that the objective of the exercise was to produce 27 EU Benchmarks and understand the efficiency of national enforcement procedures. With regard to the requested data, he noted that the ad hoc loan-level data collection for the 2020 report created a considerable reporting burden for the participating credit institutions. In order to reduce the reporting burden for the Euro Area countries, the EBA requested an extraction of the Eurosystem Analytical Credit Dataset (“AnaCredit”), which contained detailed information on individual bank loans in the euro area submitted using a harmonised reporting format across all Euro-Area Member States. The Head of EAIA said that, in addition, two dedicated data collections were organised and that 260 banks from the 27 EU countries submitted data templates. For Eurozone countries, reported data was merged with an extraction from the AnaCredit database. The resulting database included information on over 1.5 million loans under legal enforcement that was active at any point between 30 September 2018 and 30 September 2023. On the structure of the report, the Head of EAIA said that it provided results at the country level (country of the legal enforcement) and at the EU level, for the asset classes SMEs and Corporate. For the EU aggregate results, both averages at the loan level and at the country level were provided. Finally, a comparison with the results from the previous exercise was also included. The Head of EAIA then briefly summarised the results. Certain legal framework characteristics improved the efficiency of the recoveries, such as legal

instruments to enable out-of-court enforcement of collateral; absence of long moratoria that suspend enforcement of collateral; possibility for creditors to influence the proceedings through creditor committees, absence of privileges for debt towards specific types of creditors (e.g. government, social security, wages, pension schemes); pre-pack insolvency (or restructuring) available for SMEs. He also added that the same characteristics (factors) were found to contribute to both the increase in recovery rates; and shorter time to recovery. In addition, and in line with the results from the 2020 report, the legal origin was found to be an important factor. The Head of EAIA concluded by saying that the progress in harmonizing national insolvency practices was a necessary condition for the SIU/CMU. The finding that a wide range of outcomes continues to exist across member states in terms of efficiency of recovery processes also indicates that similar variability exists in loss-given-default (LGD) outcomes, which has direct implications on prudential parameters at individual bank level depending on the jurisdiction where the bank operates. All in all, the EBA Call for Advice report provided updated, evidence-based analysis on the loan enforcement procedures across the EU and could serve as building blocks for reform in the area, including the “28th Regime”.

10. The Members welcomed the work. One BSG Member asked whether the report would be published. Other BSG Member questioned whether the results showed which countries performed the best and whether there was a link between the recovery outcomes and time to recovery, and whether the analysis would allow to assess how much one additional year of legal process could improve the recovery outcomes. One BSG Member asked if the EBA was planning to submit to the EC not only the data findings but also policy recommendations.
11. The BSG Chairperson asked whether the published report would include details at the national level. He also pointed out the reported increase in the judicial costs of recovery compared to the previous EBA report.
12. The ESRB representative thanked the EBA for a very thorough analysis and stressed the importance of the topic.

In his response, the Head of EAIA clarified that the final report would be submitted to the BoS for approval in a written procedure and subsequently submitted to the EC and published. It would include all variables and national data but no policy recommendations and it was a factual report. He also highlighted the legal framework characteristics that the EBA identified, and which improved the efficiency of the recoveries, such as out of court settlements and said that the EBA would further look into the increase in the judicial costs of recovery.

13. The EBA Chairperson concluded by noting the comments raised by the Members and confirmed that following the BoS’ approval, the EBA was planning to submit the report to the EC and publish it.

Agenda item 4: Key findings of AI Act mapping against sectoral requirements and follow-up actions

14. The EBA Chairperson introduced the background of the AI mapping work and reminded the Members of the discussion at the February 2025 BoS meeting, when the BoS endorsed EBA's work on innovative applications for 2025, with focus on artificial intelligence and machine learning (AI/ML), including the mapping of AI Act provisions against the sectoral requirements within the EBA's scope of action. The purpose of such mapping was to assess any overlaps and to promote a common understanding of the potential regulatory and supervisory implications of the AI Act for the EU banking and payments sectors, concentrating, in particular, on the use of AI for creditworthiness assessments (CWA)/credit scoring.
15. The EBA Head of Digital Finance Unit (DF) continued by noting that the mapping exercise focused on CRR/CRD, relevant EBA GLs, CCD2/MCD, PSD2, and DORA, and that preliminary outcomes were also discussed with stakeholders from the financial sector. She explained that the mapping exercise compared provisions of the AI Act on high-risk systems with relevant requirements of EU sectoral legislation for banks, non-bank lenders and payment institutions. She noted that the AI Act was largely complementary to existing EU sectoral legislation, with no significant contradictions, and the current financial sector framework was considered a solid foundation to support compliance with the AI Act. Still, some overlaps between requirements for high-risk AI systems and financial services law may require implementation efforts to integrate the two frameworks effectively.
16. The EBA Senior Bank Expert continued by clarifying that the AI Act already acknowledged overlaps with EU sectoral legislation and envisaged targeted derogations and other types of synergies, i.e. integration or combination of AI Act requirements with EU financial sector law. As it was unclear which sectoral obligations need to be complied with or be integrated with for the application of those synergies, the EBA identified the relevant banking and payments sector requirements and proposed a common interpretation. He explained that the mapping also showed that there may be different authorities supervising the implementation of the AI Act. While for high-risk AI systems put into service or used by financial institutions, the AI Act stated that – by default – the relevant financial supervision authority shall also be the Market Surveillance Authority (MSA), Member States were allowed to identify another relevant authority as MSA. Moreover, for other types of AI systems, the AI Act remained silent on the authority to be designated as MSA, leaving it at the discretion of Member States. This could lead to a possible co-existence of multiple authorities supervising the use of AI systems by financial entities and to overlaps and complexity into implementation of AI Act. Thus, it would be important to ensure cooperation in conducting supervisory activities, exchange information and consistent supervisory practices.
17. The Head of DF concluded by noting that, while there was no immediate need to review/amend existing EBA Guidelines, or issue new ones, based on the outcomes of the

mapping, the EBA proposed a number of targeted actions during the Q4 2025 – 2027 period, including supervisory convergence measures. The immediate next steps would be the publication of a factsheet to illustrate the key findings from the mapping exercise, to promote transparency in the market, and the EBA Staff input to AI Office - accompanied by an EBA Chairperson letter to EC - indicating the relevant provisions in the EU sectoral legislation for the regulatory synergies outlined in the AI Act, and a proposal on the approach to these synergies.

18. In the following discussion, several BoS and BSG Members expressed appreciation for the clarity and robustness of the work. They noted that the methodology used for the mapping was able to identify gaps and guide future actions; one BSG Member wondered whether the EBA would consider applying a similar methodology when developing Level 2 and Level 3 mandates. Other BSG Member stressed the importance of informing the market and allowing time for reflection before moving forward. Another BSG Member asked whether requirements on fundamental rights would still apply under the AI Act, even if not explicitly present in financial services legislation. One BSG Member highlighted the importance of supervisory cooperation and coordination, in the context of multiple authorities.
19. The BSG Chairperson raised concerns about the development of standards under the AI Act, noting that much of the work had been delegated to CEN-CENELEC, particularly in relation to standards of trust in AI.
20. One BoS Member stressed the urgency of implementation, even in the absence of a fully developed supervisory framework and called for discussion on key issues such as governance implications, human oversight, and practical use cases.
21. In her response, the Head of DF explained that, based on the EBA's reading of the AI Act, even where sectoral regulation existed, the obligations on fundamental rights under the AI Act must still be fulfilled. She noted that further guidance would be issued by the AI Office to clarify the interplay between existing frameworks and the AI Act. Regarding the standards being developed by CEN-CENELEC, she confirmed that the EBA was aware of the work but not directly involved. The EBA would participate in discussions and welcomed input from BSG members on any issues arising in the financial sector. Regarding follow up actions, the Head of DF confirmed that the focus would be on supervisory convergence and implementation of the AI Act, focusing on topics such as bias, explainability and human oversight. Cooperation with the ECB and the CAs was ongoing, and the necessary tools to support this coordination would be developed over time.
22. The EBA Chairperson concluded by inviting the Members to provide in written any remaining comments. He also noted that the final mapping result would be submitted for BoS' approval in writing.

Agenda item 5: Access to banking services – BSG own initiative paper

23. The BSG Member presented the updates on the BSG's own initiative work on access to banking services. He stressed that access to physical banking services in the EU was a cornerstone of financial inclusion and social cohesion. In recent years, however, this access has come under increasing pressure due to a confluence of structural, economic, and technological developments. These included the rapid digitalisation of financial services, the closure of physical bank branches, the consolidation of banking institutions, and a growing exposure to cybersecurity and geopolitical risks. The resulting landscape was one in which vulnerable populations – the elderly, rural communities, persons with disabilities, migrants, and those in precarious financial conditions – may be disproportionately affected. Considering these developments, the BSG drafted an own initiative paper which provided a comprehensive analysis of the current situation concerning access to banking services in the EU, with a focus on availability of branches and services, highlighting the relevant legal framework, identifying key trends and challenges, and offering recommendations (also based on policies and best practices throughout the EU as presented by BSG members) for ensuring equitable and resilient financial inclusion across the Union. The BSG Members summarised the main points for each of the mentioned aspects of the analysis and focused on policy recommendations which the EBA could consider in its future work.
24. The EBA Expert thanked the BSG for raising this issue and explained that the EBA would take this input into account when progressing its work. She provided some initial reflection on some of the points presented by the BSG Member. She highlighted the advantages of digitalisation as observed by the EBA in its consumer protection and financial innovation work. She then turned to the policy recommendations in the BSG presentation and recalled the general constraint that the EBA's scope of action and mandates were set out in the EBA Regulation, which was EU Level 1 legislation, and that the EBA could not go beyond those mandates. On the BSG recommendation for statistics about accessibility to be provided by the EBA, the Expert pointed out that some such metrics were already published by the World Bank and that that there were reproduced by the EBA in its annual Retail Risk Indicators. To avoid any duplication of already existing reporting, it would need to be assessed what added value any additional reporting could yield. She also noted that access to banking services has not been identified as an issue with an EU-wide dimension in any of the EBA's Consumer Trends Report, which were published biennially and used a wide array of sources as input, such as consumer associations, national ombudsmen, CAs, and industry associations. On the BSG recommendation on financial education, the Expert mentioned various factsheets published by the EBA alone or by the Joint Committee of the ESAs, and the upcoming finalisation of the PSD3 following which the EBA was likely to carry out some additional educational work. In response to the recommendation for the EBA to set up innovation sandboxes, she further explained that the EBA was not in a position to create such sandboxes as the EBA had no direct supervisory powers over financial entities. Instead, together with the ESAs, the EBA has been coordinating national sandboxes. The

Expert concluded her comments by informing the Members that, the EBA would be carrying out work in 2026 on a different but related issue to accessibility, which was the de-risking of consumers based on alleged money laundering or terrorist financing risks. This issue has been identified as one of the main issues facing consumers in the latest Consumer Trends Report, and the EBA would be developing joint EBA/AMLA Guidelines to address this issue.

25. In the following discussion, several BoS Members presented their national initiatives focusing on access to ATMs, average distance to bank branches, and specific issues of particular regions or user groups. One BoS Member clarified that some of the initiatives followed legislative mandates or national governmental actions. Some BSG Members reflected on their national experiences with the continuous trend of ATM and bank branches closures, lack of informed interaction between consumers and bank branches staff, unused possibilities of mobile and shared bank branches, or reliance on bank branches rather than post offices and shops in terms of using banking services. One BSG Member noted specific issues of non-banks and their limited access to banking services. Other BSG Member mentioned a link between digitalisation and fraud and stressed the importance of access to cash in case of emergencies, such as network outages. Similarly, another BSG Member stated that recent geopolitical developments suggested that digital solutions may not be operational for some period of time and therefore, supervisors should ensure that everybody had access to cash. The BSG Member also asked whether the EBA would consider some of the presented recommendations. One BSG Member was of the view that the own initiative paper should not include areas under legislative development, in particular on digital euro.
26. The ECB representative stressed the importance of the access to banking services but also noted that the trend towards digitalisation was clear and therefore, more detailed consideration should be given to analysing different issues faced by different vulnerable groups within the general trend.
27. The EC representative mentioned the legislative proposal to enhance access to cash for EU citizens from 2023 which has still being discussed and invited the Members to consider it in the context of the current exchange of views.
28. The BSG Chairperson invited the rapporteurs to consider whether the potential deployment of central bank digital currency should be included in the scope of the own initiative paper and stressed the importance of financial education being designed carefully to meet the interest and requirements of the general public. One BSG Member underscored that while financial education was definitely in the public interest, there were unfortunately discrepancies between official talks and public funding in some Member States which jeopardize the actual development of financial literacy.
29. In his response, the BSG Member welcomed the feedback and clarified that the focus of the own initiative paper was on the EBA mandate and the EBA's scope of action. He highlighted the social responsibility of banks and while acknowledging potential cost for

banks in case of data collections, common metrics could lead to addressing raised issues. He asked for targeted digitalisation but, at the same time, avoiding overreliance on digitalisation.

30. The EBA Chairperson concluded by noting the importance of the topic. He pointed out that while some concerns could be addressed by the EBA, some – such as digital euro, or cash – were not in the EBA’s scope of action, and in some instances the mandate of a national authority might be wider than that of the EBA. He welcomed the ongoing work at the BSG level as the issue would require further discussions at the experts’ level.

Agenda Item 6: AOB

31. The EBA Chairperson announced that the next Joint BoS/BSG meeting was scheduled for April 2026 as a virtual meeting and that the meeting dates for 2026 would be announced in the coming days.
32. The Members did not raise any other business comments.

Participants of the Joint Board of Supervisors and Banking Stakeholder group meeting on 15 October 2025¹

EBA Chairperson: Jose Manuel Campa

BSG Chairperson: Christian Stiefmueller

BoS

Country	Voting Member/High-Level Alternate	National/Central Bank
1. Austria	Helmut Ettl	Markus Schwaiger
2. Belgium	Jo Swyngedouw/Kurt Van Raemdonck	
3. Bulgaria	Ventsislav Hristev ²	
4. Croatia	Sanja Petrinic Turkovic	
5. Cyprus	Mariza Platritou	
6. Czech Republic		
7. Denmark	Louise Mogensen	
8. Estonia	Andres Kurgpold	
9. Finland	Marko Myller	
10. France	Nathalie Aufauvre	
11. Germany	Nikolas Speer	
12. Greece	Heather Gibson	
13. Hungary		
14. Ireland	Yvonne Madden	
15. Italy	Guisepppe Siani	
16. Latvia	Ludmila Vojevoda	
17. Lithuania	Renata Bagdoniene	
18. Luxembourg	Claude Wampach	Christian Friedrich
19. Malta	Anabel Armeni Cauchi	Oliver Bonello
20. Netherlands	Willemieke van Gorkum	
21. Poland		Pawel Gasiorowski
22. Portugal	Rui Pinto/Jose Rosas	
23. Romania	Catalin Davidescu	
24. Slovakia		
25. Slovenia	Meta Ahtik	
26. Spain	Agustin Perez Gasco	
27. Sweden	Henrik Braconier	David Forsman
EFTA Countries		
	Member	
1. Iceland	Gisli Ottarsson	
2. Liechtenstein	Markus Meier	
3. Norway	Per Mathis Kongsrud	Sindre Weme

¹ Pascal Hartmann (FMA); Eida Mullins (Central Bank of Ireland); Marek Sokol (CNB); Magdalena Jarosz, Nina Rajtar-Polrola (KNF); Ivan-Carl Saliba (MFSA); Vanessa Sternbeck Fryxell (Finansinspektionen); Minou du Bois (DNB), Christoph Roos (BaFin);

² Expert representing competent authority without voting rights

Observer

1. SRB

Representative

Javier Dominguez

Other Non-voting Members

1. ECB Banking Supervision/ECB
2. ESRB
3. European Commission
4. EIOPA
5. ESMA
6. EFTA Surveillance Authority

Representative

Thijs Van Woerden/Katrin Assenmacher
 Tuomas Peltonen
 Marc Peters

 Marta Runarsdottir

EBA

Executive Director

Francois-Louis Michaud

Directors

Isabelle Vaillant
 Meri Rimmanen
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 Marilyn Pikaro

Heads of Unit

Philippe Allard
 Olli Castren
 Ruta Merkeviute
 Gaetano Chionsini

Experts

Tea Eger
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BSG

Forename	Surname	Organisation
Alin Eugen	Iacob	AURSF (Association of Romanian Financial Services Users)
Anna-Delia	Papenberg	Nordic Financial Unions
Caroline	Liesegang	Association for Financial Markets in Europe
Christian	Stiefmueller	Finance Watch
Christophe	Nijdam	A.D.A.M.
Dermott	Jewell	Consumers' Association of Ireland
Edgar	Löw	Frankfurt School of Finance and Management GmbH
Erik Isak	Bengtzboe	Eurofinas
Gonzalo	Gasos	European Banking Federation (EBF)
Guillermo	de la Fuente	EACT
Henrik	Ramlau-Hausen	CBS
Jekaterina	Govina	AMLYZE
Joshua	Kaplan	Satispay
Julia Leonore	Strau	Raiffeisen Bank International AG
Kęstutis	Kupsys	Vartotojų Aliansas (Lithuanian Consumers Alliance)
Laura	Nieri	Università di Genova

Laura	Grassi	Politecnico di Milano
Maria	Angiulli	ABI Associazione Bancaria Italiana (Italian Banking Association)
Marieke	Van Berkel	European Association of Cooperative Banks
Paolo Giuseppe	Grignaschi	Fiba Foundation
Patricia	Bogard	CACIB
Patricia	Suarez Ramirez	ASUFIN
Riina	Salpakari	Nordea
Sabri	Thaer	EMA
Sandra	Burggraf	FIA EPTA
Sangeeta	Goswami	Human Security Collective
Vinay	Pranjivan	DECO

For the Board of Supervisors

For the Banking Stakeholder Group

Done at Paris on 8 December 2025

Done at Paris on 8 December 2025

[signed]

[signed]

José Manuel Campa
EBA Chairperson

Christian Stiefmueller
BSG Chairperson