EBA BS BSG 2026 006 rev. 1

Board of Supervisors and Banking Stakeholder Group

21 April 2026

Location: EBA premises

Board of Supervisors and Banking Stakeholder Group

Minutes of the joint meeting on 21 April 2026

Agenda item 1: Welcome and approval of the agenda

1. The EBA Chair welcomed the Members of the Board of Supervisors (BoS) and the Members of the Banking Stakeholder Group (BSG).

2. The EBA Chair 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 Chair informed the BoS and BSG that the Minutes of the last conference call on 15 October 2025 have been approved by written procedure.

Conclusion

4. The BoS and BSG approved the agenda of the conference call.

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 and the coordinators of BSG Technical Working Groups (TWGs) provided detailed overview of their recent contributions to several consultation papers published by the EBA. Some coordinators noted limited input due to pending or on-ongoing legislative process, such as in the case of finalisation of PSD3/PSR.

6. The Members did not raise any comments.

7. The EBA Chair concluded by thanking the BSG for their contributions.

Agenda item 3: Update by ACP Co-Chairperson

8. The EBA Chair introduced the item by announcing that the Co-Chairperson of the Advisory Committee on Proportionality (ACP) would present on the mandate of the ACP, its governance structure, the yearly drafting cycle of the ACP's recommendations and would also reflect on a preliminary overview of topics chosen for this year's ACP letter of recommendations on the 2027 EBA Work programme.

9. The ACP Co-Chairperson continued by noting that the ACP was established in 2020 as an independent advisory committee and that its main task was to assess the draft work programme (WP) of the EBA for the coming year, advise the BoS on the WP and where necessary, make recommendations to the BoS on how the WP should be improved to take account of specific differences prevailing in the sector. He pointed out the specific observer role of the BSG Chairperson in the composition of the ACP and presented the ACP work cycle. The ACP Co-Chairperson concluded by explaining that due to the parallel work on the TFE recommendations, the ACP agreed to focus on three areas for the ACP's letter of recommendations to the WP 2027 – proportionality by design; DORA, and MiCA.

10. The Members welcomed the update on the ACP's work. One BSG Member noted views of some market participants on the lack of proportionality and queried how the ACP has been monitoring to ensure proportionality was properly embedded within Level 2 and Level 3 frameworks. Furthermore, the Member suggested for the ACP and BSG to engage in more detailed discussions on specific aspects of proportionality.

11. The BSG Chairperson acknowledged the relevance of selecting MiCA and DORA as timely and significant topics for discussion. He also noted the substantial contributions made by the previous BSG, along with stakeholder groups from ESMA and EIOPA, to the DORA consultation process.

12. The ACP Co-Chairperson reminded the Members of a clearly defined mandate of the ACP and noted its limitations. He invited the BSG to use regular joint BoS/BSG meetings as a forum for discussion as well as stressed the observer position of the BSG Chairperson in the ACP.

13. The EBA Chair concluded by stating that discussions concerning the EBA's Work programme were scheduled for the next BoS conference call in June. During this conference call, the BoS would also address the recommendations from the ACP regarding the 2027 Work programme. As part of these deliberations, the EBA intended to specifically review proportionality in certain areas and would provide further updates to the BSG in the second half of 2026.

Agenda item 4: Overview of the implementation of the TFE Recommendations and the EBA response to the EC consultation on the competitiveness of the EU-Banking sector

14. The EBA Chair introduced the item by acknowledging that five months after the release of the report by the EBA Task force on the Efficiency of the Regulatory and Supervisory Framework (TFE), there has been progress on the implementation of all 21 recommendations and the EBA had already 37 deliverables. Some of the deliverables have already been discussed at previous BSG meetings/conference calls, such as the discussion Paper on credit risk during the last BSG meeting.

15. The EBA Acting Head of Governance and External Affairs Unit (GEA) summarised the progress on the TFE implementation in four clusters – Regulatory Mandates, Reporting, Holistic picture, and Internal Organisation. She clarified that all recommendations were based on four guiding principles - resilience and credibility by commitment to Basel III; better reap of the potential of the Single Market; deepen the Single Market and the Banking Union, and maintaining an EU level playing field, with appropriate proportionality adjustments and no fragmentation. She noted that 75% of planned deliverables were either completed or started and announced that a dedicated EBA website monitoring the progress on implementation went live. She laid out planned publications and highlighted short-term milestones, in particular deliverables on reporting reductions, simplification of the stacking order framework, as well as streamlining of the EU-wide stress test exercise. The Head of GEA then focused on the response to the EC consultation on banking competitiveness and the main messages set out in the EBA response submitted to the EC on 17 April 2026.

16. The Members expressed their appreciation for the updated information regarding the implementation of the TFE recommendations. One BSG Member commented on the state of reporting within the banking sector, highlighting that both the EBA and the sector as a whole have accumulated significant amounts of data over the past fifteen years. This accumulation was considered one of the added values of the EBA, which has been central to reporting efforts. The Member welcomed the recent proposals published by the EBA aimed at simplifying reporting and underscored the importance of integrated reporting, particularly noting that differences between home and host countries could significantly impact banks. Another BSG Member raised the issue of cross-border banking groups and banks that operated outside the Banking Unit perimeter. The Member queried the EBA's plans for addressing simplification specifically within the area of credit risk. Furthermore, one BSG Member reflected on the contrasting models of banking in the United States and the European Union, and the potential regulatory advantages afforded to smaller banks in the US. Another BSG Member stated that, although the simplification package on reporting was primarily focused on the banking sector, other market participants, such as investment firms, would also benefit from simplification initiatives. Several BSG Members highlighted the worsening situation for consumers amid ongoing conflict in the Middle East, while also expressing concerns about reduced competition in the market, increasing

digitalisation, cyber risks, and market fragmentation. One BSG Member enquired specifically about a particular merger between two banks and sought the EBA's views on this matter. Another Member opined that fragmentation was not solely a national issue but has been exacerbated by the EU legal framework.

17. The European Commission (EC) representative informed that the EC has received over 200 responses to its recent consultation. He also noted the diversity in the sizes of banking groups and emphasised related aspects of competitiveness.

18. In response, the EBA Chair clarified that the TFE recommendations were not intended to promote deregulation. He acknowledged concerns raised from the consumers' perspective and announced that the EBA was planning a systemic analysis of the consumer protection regime. The Chair concluded by stating that the EBA would continue to focus on requirements for SNCI and maintain close cooperation with the EC to provide input for their ongoing work.

Agenda item 5: Simplification of the EU capital stack

19. The BSG Member presented on the simplification of the EU capital stack. She noted that there was a strong interest among policy makers and industry for a review and adjustments to the banking capital stack in the EU and mentioned several European initiatives in this regard. The BSG Member then focused on proposals by four central banks and on the industry proposal, providing details on each of these proposals as well as impact study of the proposal by the industry.

20. In the subsequent discussion, the BSG Members reflected on the proposals. One BSG Member was of the view that the EU gold-plating should be eliminated, framework on buffers needed to be simplified and that there should be one coordinating authority. Other BSG Member stressed the importance of bank valuation. Another BSG Member pointed out that there was a link with a previous item and mentioned the comments on the home host balance and strong position of national authorities. The Member questioned whether reduction of CAs' powers would lead to a framework that was more predictable for the investors. One BSG Member suggested further discussing the topic during upcoming BSG meetings and asked the EBA to provide an overview of how buffers vary across Member States. One BSG Member commented on the industry impact study of €2.7 Trn in extra-lending and 62 bps in cost of capital reduction as academically challenge able. The same Member was of the opinion that dismantling buffers before the next downturn was reckless, that weakening gone-concern capital shifted risk back to deposit guarantee schemes and that proposing an "EU banking forum" was a delay tactic and not a solution, while presented "optimal capital" studies were cherry-picked, ignoring tail risk. One of the BSG Chairpersons raised the question of whether the result of buffers was that banks had more capital and whether the mandatory levels of capital should not increase to address the overcomplexity and overuse of the buffers.

21. In response, the presenting BSG Member said that the banks were fearing unknown and potentially less transparency. It was also their aim to make the system future-proof without impacting on the cost of capital.

22. The EBA Chair concluded by stressing that the common aim should be to preserve the strong system that has been built in the last years. He acknowledged that there was a potential role for different authorities to coordinate activities in support of this aim

Agenda Item 5: AOB

23. The EBA Chair reminded the Members that there was a specific website on monitoring progress on implementation of the TFE recommendations.

24. The EBA Chair also introduced Jonathan Overett-Somnier as the EBA Acting Executive Director.

25. The EBA Chair and the BSG Chairperson concluded by announcing that the next joint BoS/BSG meeting was scheduled for 20 October 2026.

26. The Members did not raise any other business comments.

Participants of the Joint Board of Supervisors and Banking Stakeholder group meeting on 21 April 2026[1]

EBA Chair: Francois-Louis Michaud
BSG Chairperson: Christian Stiefmueller

BoS

Country	Voting Member/High-Level Alternate	National/Central Bank
1. Austria	Helmut Ettl	Markus Schwaiger
2. Belgium	Gregory Nguyen	
3. Bulgaria	Tsvetoslav Angelov	
4. Croatia	Sanja Petrinic Turkovic	
5. Cyprus		
6. Czech Republic	Zuzana Silberova	
7. Denmark		Morten Rasmussen
8. Estonia	Andres Kurgpold	Gaili Gruning
9. Finland	Marko Myller	Paivi Tissari
10. France	Emmanuelle Assoun/Philippe Mongars	
11. Germany	Nikolas Speer	Karlheinz Walch
12. Greece	Anna Tsounia	
13. Hungary	Norbert Izer	
14. Ireland		
15. Italy		
16. Latvia	Nora Dambure[2]	
17. Lithuania	Renata Bagdoniene	
18. Luxembourg	Claude Wampach	Christian Friedrich
19. Malta	Anabel Armeni Cauchi	Oliver Bonello
20. Netherlands	Willemieke van Gorkum	
21. Poland	Artur Ratasiewicz	Pawel Gasiorowski
22. Portugal	Rui Pinto	
23. Romania	Catalin Davidescu	
24. Slovakia		
25. Slovenia	Tomaz Kosak[2]	
26. Spain		
27. Sweden	Caroline Rygaard[2]	Mia Holmfeldt

EFTA Countries	Member	
1. Iceland		
2. Liechtenstein	Elena Seiser	
3. Norway	Anders Hole	Sindre Weme

[1] Jakob Hlavka (FMA); Marek Sokol (CNB); Nina Rajtar-Polrola (KNF); Ivan-Carl Saliba (MFSA); Vanessa Sternbeck Fryxell (Finansinspektionen); Margaux Van der Biest (DNB), Christoph Roos (BaFin);

[2] Expert representing competent authority without voting rights

Observer	**Representative**
1. SRB	

Other Non-voting Members	**Representative**
1. ECB Banking Supervision/ECB	Patrick Amis/Katrin Assenmacher
2. ESRB	
3. European Commission	Almoro Rubin de Cervin
4. EIOPA	
5. ESMA	
6. EFTA Surveillance Authority	Marta Runarsdottir

EBA	
Acting Executive Director	Jonathan Overett Somnier
Directors	Isabelle Vaillant Meri Rimmanen Kamil Liberadzki Marilin Pikaro
Heads of Unit	Anne Tiedemann Roberta de Filippis
Experts	Tea Eger Pascal Hartmann

BSG

Alin Eugen	Iacob	AURSF	Romania
Christian	Stiefmueller	Finance Watch	Belgium
Christophe	Nijdam	ADAM	France
Dermott	Jewell	Consumers' association of Ireland (CAI)	Ireland
Edgar	Loew	Frankfurt School of Finance and Management	Germany
Erik Isak	Bengtzboe	Eurofinas - European Federation of Finance House Associations	Sweden
Gema	Diaz Ufano	Banco Santander	Spain
Gonzalo	Gasos	European Banking Federation	Spain
Guillermo	de la Fuente	EACT	Switzerland
Julia	Strau	Raiffeisen	Austria
Jekaterina	Govina	Amlyze	Lithuania
Kęstutis	Kupšys	Lithuanian Consumers Alliance	Lithuania
Laura	Grassi	Politecnico di Milano	Italy
Laura	Nieri	Universita de Genova	Italy
Maria	Angiulli	Italian Banking Association	Italy
Paolo Giuseppe	Grinaschi	Italian trade union for financial sector	Italy

Mathilde	Bonneau	PayPal	France
Michael	Troege	ESCP	Germany
Patricia	Bogard	Crédit Agricole	France
Patricia	Suarez Ramirez	ASUFIN	Spain
Riina	Salpakari	Nordea	Finland
Sandra	Burggraf	FIA – European Principal Traders Association	France
Sangeeta	Goswami	Human Security Collective	the Netherlands
Vinay	Pranjivan	DECO	Portugal

For the Board of Supervisors

Done at Paris on xx 2025

[signed]

Francois-Louis Michaud

EBA Chair

For the Banking Stakeholder Group

Done at Paris on xx 2025

[signed]

Christian Stiefmueller

BSG Chairperson