



EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

The Director-General

Brussels,
FISMA.DDG/JB

Mr José Manuel Campa
Chairman of the European Banking
Authority
EUROPLAZA
20 Avenue André Prothin
92927 Paris La Défense

**Subject: Call for advice addressed to the European Banking Authority (EBA)
regarding the review of the macroprudential framework for banking**

Dear José Manuel,

I am writing to you to request the EBA's support in the preparation of the review of the macroprudential framework for banking, as mandated by Article 513 of Regulation (EU) No 575/2013 (CRR).

According to this Article, the Commission shall carry out the review after consulting the European Systemic Risk Board (ESRB) and the EBA. As part of this review, the Commission services are seeking advice on four broad themes, namely: (i) the overall design and functioning of the buffer framework; (ii) missing or obsolete instruments; (iii) internal market considerations; and (iv) global risks, including climate change.

With this Call for Advice, the Commission expects to obtain qualitative and quantitative evidence, including from supervisory data, as well as concrete examples or case studies and experience gathered by relevant authorities in achieving the goals of macroprudential policies. Such evidence and analysis will be particularly important for meeting our better-regulation requirements, which include a thorough impact assessment for any legislative proposals.

Since the introduction of macroprudential policy instruments in EU law in 2013, no comprehensive review has been carried out. After several years of practical experience

with the use of these tools, including during a major economic crisis, it is now timely to carry out such a review.

As the Commission must deliver its review and any legislative proposals by December 2022, I would ask the EBA to deliver its advice to the Commission services by 31 March 2022.

My services look forward to working closely with your staff on this important review.

Yours sincerely,

(e-signed)

John BERRIGAN

Contacts:

Ralf Jacob, tel. +32 229 90483, ralf.jacob@ec.europa.eu

Stan Maes, tel. +32 229 80301, stan.maes@ec.europa.eu

Sergio Masciantonio, tel. +32 229 62431, sergio.masciantonio@ec.europa.eu