
The Single Resolution Board meets in Madrid on 27 and 28 March

Press release – 28 March 2019

The twenty-second Plenary Session of the Single Resolution Board (SRB) was held in Madrid on 27 and 28 March 2019.

This meeting, one of the first to be held outside Brussels, was organised jointly in Madrid by the two Spanish resolution authorities (FROB and the Banco de España). It was held at the headquarters of the Banco de España and served to commemorate the tenth anniversary of the creation of FROB (2009-2019).

Plenary Sessions are attended by all members of the Board (the Chair, Vice Chair and four further full-time Members), the national resolution authorities and representatives of the European Commission, the European Banking Authority (EBA) and the European Central Bank (ECB). In the case of Spain, FROB represents the Spanish resolution authorities on the Single Resolution Board. The Banco de España, as preventive resolution authority, also attends sessions with observer status.

Elke König, Chair of the SRB, thanked the Banco de España and FROB for their invitation to Madrid and for the excellent organisation of the plenary session. She said it was a pleasure to be able to celebrate with the Board Members the tenth anniversary of FROB, an active and esteemed member of the Single Resolution Mechanism.

Jaime Ponce, Chair of FROB, stressed that it was an honour for Spain to host the Single Resolution Board, especially on such a significant date for FROB as the tenth anniversary of its creation.

Jesús Saurina, Director General of Financial Stability, Regulation and Resolution at the Banco de España, affirmed that the meeting had served to improve bank resolution processes in Europe, one of the fundamental pillars of the Banking Union, thanks to the joint work of the SRB and the national resolution authorities.