
The Single Resolution Board has raised around EUR 24.9 billion in contributions to the Single Resolution Fund

- On 28 June 2018, the Single Resolution Board will collect EUR 7.5 billion in contributions to the Single Resolution Fund (SRF). With this contribution, the SRF will accumulate a total of around EUR 24.9 billion euros in the form of contributions from 3,315 banks and investment firms, collected through National Resolution Authorities.
- Together with contributions for 2015, 2016 and 2017, the 110 Spanish credit institutions and investment firms included under the scope of the SRF have contributed a total of EUR 2.8 billion, around 700 million each year.

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The **Single Resolution Fund (SRF)**, whose funds would be used for the resolution of financial institutions in certain circumstances, will grow over a transitional period of eight years (2016-2023) and must reach at least 1% of the covered deposits of the Member States that make up the SRM by the end of 2023. 1% of covered deposits currently amount to EUR 56.3 billion.

During this transitional period, contributions will be allocated to different compartments corresponding to each Member State (**national compartments**). The use of these compartments is subject to progressive mutualisation between all participating Member States (euro area). They will therefore cease to exist at the end of this transitional period.

Institutions must make **ex ante contributions** annually to the Single Resolution Fund. These contributions are calculated on the general basis of the institutions' liabilities, excluding own funds and covered deposits. The amount will then be adjusted in accordance with the risk profile of each institution. In order to calculate the *ex-ante* contributions, the Single Resolution Board applies the methodology set out in Commission Delegated Regulation 2015/63 and in Council Implementing Regulation (EU) 2015/81.

In the case of Spain, the **110 contributing institutions** made contributions in 2018 **totalling EUR 735 million**, compared with EUR 676 million in 2017.

It is also important to remember the existence of the Spanish **National Resolution Fund**. The **28 investment firms** outside the scope of the Single Resolution Mechanism (mainly applicable to credit institutions) contribute to this Fund. The total amount collected by said Fund exceeds **EUR 3.8 million**.

For further information, please refer to **the factsheet** and **the questions and answers** drawn up by the Single Resolution Board.