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## The Single Resolution Board has raised close to EUR 52 billion in contributions to the Single Resolution Fund

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- The Single Resolution Board has raised EUR 10.4 billion in contributions to the Single Resolution Fund corresponding to 2021. The SRF has accumulated a total of around EUR 52 billion through contributions from 3,000 banks and investment firms, collected through National Resolution Authorities.
- The 95 Spanish contributing institutions made contributions in 2021 for a total of EUR 982 million. Adding together the contributions for 2015 to 2021, the Spanish institutions included under the scope of the SRF have contributed a total of approximately EUR 5.37 billion.

Madrid, 13/07/2021.

The **Single Resolution Fund**, 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 Single Resolution Mechanism by the end of 2023. The 1% of covered deposits currently amounts to EUR 67 billion and is expected to exceed EUR 70 billion by the end of 2023<sup>1</sup>.

During this transitional period, the contributions from the institutions of each country are assigned 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. They will therefore cease to exist at the end of this transitional period.

In order to achieve the aforementioned targets, 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 **95 contributing institutions** made contributions in 2021 **totalling EUR 982 million**, compared with EUR 847 million in 2020.

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<sup>1</sup> The target level to be achieved depends on the growth of covered deposits over the coming years. If these deposits grow annually at 4%, the SRF should reach an amount of 75 billion, while if they grow annually at 6%, the target level would stand at 80 billion. You can obtain further information on these estimates at <https://www.srb.europa.eu/en/content/12th-industry-dialogue>.

It is also important to remember the existence of the Spanish National Resolution Fund. The **35 investment firms and branches in Spain of institutions established outside the European Union** that are not included under the scope of the Single Resolution Mechanism (mainly applicable to credit institutions) contribute to this Fund. The total amount collected by said fund stands at approximately **EUR 9.9 million after collecting 4.2 million in 2021**.

For further information, please refer both to the [press release](#) and the website of the [Single Resolution Board](#).