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Board of Supervisors
15 February 2024
Location: EBA premises, Paris

Board of Supervisors

Minutes of the meeting on 15 February 2024

Agenda item 1: Welcome and approval of the agenda

1. The Chairperson welcomed the Members of the Board of Supervisors (BoS). He reminded them of the conflict-of-interest policy requirements and asked them whether any of them considered themselves as being in a conflict. No Member declared a conflict of interest.

2. The Chairperson welcomed Ms Maria Katsaki as the new BoS High-Level Alternate representing Greece.

3. The Chairperson asked the BoS whether there were any comments on the draft agenda. There were no comments on the agenda.

4. Finally, the Chairperson reminded the BoS that the Minutes of the BoS conference call on 12 December 2023 were approved by the BoS in a written procedure.

Conclusion

5. The BoS approved the agenda of the meeting by consensus.

Agenda item 2: Update from the EBA Chairperson and the Executive Director

6. The Chairperson updated the Members on three items.

7. Firstly, the Chairperson mentioned that the AML package has been agreed by co-legislators and that AMLA was likely to be set up in Q3 2024. To ease the transition to the new framework, the EBA would retain its AML/CFT mandate and powers until the end of 2025. The AMLA Regulation explicitly mentioned the EBA's work on the process to select directly supervised institutions, and the European Commission (EC) was likely to ask the EBA to carry out additional preparatory work until the AMLA would be fully functional. The EBA would also continue to manage EuReCA, potentially until 2027, until AMLA was ready to take it over.

8. Secondly, the Chairperson reminded the Members of their obligation to submit, every year, a declaration of interests that would be published in the EBA's website.

9. Thirdly, the Chairperson referred to the updated list of contact for crisis situations and alternative means of communication.

10. The Executive Director updated on three items.

11. Firstly, the Executive Director thanked the BoS for their feedback on the Single Programming Document and informed that the EBA submitted it to the EU institutions within the deadline of 31 January 2024.

12. Secondly, the Executive Director summarised the main conclusions of the second meeting of the Crypto Coordination Group and said that as the members shared their experiences with crypto-asset issuers, they had to acknowledge differences in national practices and agreed on a need to align these considering future authorisation and supervision needs. They also discussed topics of internal governance and distribution of supervisory tasks.

13. Thirdly, the Executive Director informed on the EU agencies Heads meeting he attended on 08 February in Brussels. This network gathered twice a year to discuss issues of common interest, compare practices, and discuss possible collaborations and synergies. He took part in a panel with representatives of the EU institutions and the Presidency in which they shared their experiences on agencies' administrative issues and governance and their interaction with the European Commission (EC). One highlight was that while agencies had various governance structures, which likely reflected their different missions and roles, on budget and HR-related issues they were expected to strictly follow the rules devised for the EC although the latter had a rather different operating model and despite the many other safeguards governing agencies' action (EC represented at agencies' management boards, agencies audited by EC's Internal Audit Service and the European Court of Auditors, and submitted to the European Parliament's discharge process).

14. Finally, the Executive Director informed that the ESAs were preparing their third conference on gender equality in the second half of 2024. The first edition was directed at staff from the three ESAs, the second to staff from all EU agencies and for this third edition the ESAs were planning to extend the invitation to the conference to staff from all competent authorities (CAs).

15. One Member stressed the importance of aligning approaches and achieving consistency between the (CAs in the area of crypto for future authorisation and supervision procedures.

16. In his reply, the Executive Director acknowledged importance of the consistency between the CAs and said that the EBA would further discuss the issues with its stakeholders.

Agenda item 3: EBA Standing Committees

17. The EBA Chairperson introduced the item by noting that two issues were to be discussed – election of co-chairpersons of the standing committees and organisation of work of sub-structures and related Extranet replacement project.

18. The EBA Head of Governance and External Affairs Unit (GEA) continued by reminding the Members of re-organisation of the EBA standing committees (SCs) in December 2021 and a subsequent BoS approval of the updated mandates of the SCs in April 2022 when also the co-chairpersons of the SCs were elected for two years. He informed that given the mandates of the co-chairperson were expiring soon, the EBA was planning to issue a call for candidates after the BoS meeting, and the co-chairpersons would be elected during the next BoS conference call in April 2024. The Head of GEA also referred to a discussion during the BoS meeting in April 2022 when the EBA presented the assessment of the existing sub-structures of the SCs and next steps. Following the discussion, the EBA staff continued monitoring these sub-structures with a view to identify potential synergies through restructuring the number and/or organisation of substructures. As a first step, the EBA reviewed the list of the sub-structures under the SC. The EBA staff looked at the number of sub-structures, their membership, frequency of meetings/conference calls and planned activities as per the EBA Work programme. As a result, some task forces changed their status to sub-groups, other structures, considered that they fulfilled their mandates, became obsolete, some new structures were set up to address EBA's new tasks and their mandates have been reviewed to be aligned with the mandates of the SCs. This cleanup of the structures was necessary also for the EBA Extranet replacement project. The Head of GEA clarified that the current Extranet platform would be transformed into an improved version while respecting the EBA business requirements. This transition would also include the organisation of change management activities involving EBA staff and users from competent authorities (CAs) that will be using this platform. The solution adopted by EBA was to replace the Extranet by an interface based on Microsoft Teams/SharePoint. He concluded by summarising next steps and mentioned that all sub-structures should be moved from the existing Extranet to the collaboration platform by June 2024.

19. The Members took note of the update. One Member raised concern related to sharing of information in MS Teams and their national constrains. Other Member questioned how data were protected in the MS Teams.

20. In his response, the Head of GEA noted the concerns and agreed to further discuss them on the relevant expert level.

21. The Chairperson concluded by noting the Members' comments.

Agenda item 4: Supervisory Digital Finance Academy project

22. The Chairperson reminded the Members that together with the other ESAs, the EBA has been involved in the activities of the Supervisory Digital Finance Academy (SFDA) established by the European Commission (EC) through the Technical Support Instrument since its inception.

23. A presentation by the European Commission (EC) representative followed. In her presentation, the EC representative focused on the state of implementation of the project of the SFDA and the strategic vision over the next years. She mentioned a number of courses and workshops organised and stressed that the project aimed at enhancing CAs' capacity to understand and address the risks posed by the use of advanced technologies in the financial sector, and to

exploit the potential of advanced technologies for financial supervision and regulation. In the future, the SFDA should further strengthen the training offer, focusing on the most pressing supervisory issues and challenges of digital finance; enhance its network; involve more trainers from the CAs and follow up on the pilots aimed at the links between the SFDA and technical support for the CAs. To achieve these goals, a second 3-year edition of the SFDA should be launched.

24. The EBA Head of Digital Finance Unit (DF) complemented the presentation by providing an overview of the relevant EBA's activities in 2023 that contributed to the advancement of the SFDA, referring to trainings, workshops as well as drafting chapters in the SDFA e-book on RegTech, Sandboxes and use cases. She also presented the 2024 Workplan and proposals for future developments, in particular amplifying reach-out to CAs to ensure the SDFA remained fit for purpose within the ESAs; increasing the resources dedicated to SDFA at EBA, and further reinforcing the workshops' offer targeting executive and Board leadership of the supervisory authorities.

25. Members welcomed the presentation and stressed the high quality and diversity of the trainings provided, the competence level of the instructors as well as the good cooperation at technical level and possibility for experts networking. One Member questioned how the CAs could contribute to the development of trainings and welcomed the planned reach-out to CAs. Another Member acknowledged a need for more trainers which could be provided also by the CAs. One Member asked if trainings could be provided also to experts who were not in the EU Member States.

26. The ECB Banking Supervision representative supported the work and planned future activities.

27. The EC representative welcomed the positive feedback. She clarified that the SFDA's trainings were primarily aimed at the EU Member States, but the EC would further consider providing them for wider audience.

28. The Chairperson concluded by noting the Members' support for the SFDA project.

Agenda Item 5: Risks and vulnerabilities in the EU

29. The EBA Head of Risk Analysis and Stress Testing Unit (RAST) updated the BoS on the latest developments in the EU related to risks and vulnerabilities. Firstly, he noted the main challenges for the EU/EEA banking sector in 2024, mentioning macroenvironment challenges and geopolitical risks, resilience of net interest income, loan growth, cost control, cyber and related risks and consolidation of the sector and non-bank sector links. Secondly, he acknowledged that monetary policy tightening helped banks to increase their net interest income. EU/EEA banks' return on assets (RoA) and return on equity (RoE) were reported at their highest levels since the global financial crisis (GFC). Wholesale funding costs have significantly risen since 2021 but did not show any clear trend anymore recently. The Head of RAST said that there was only a marginal indication that the share of variable rate loans had an impact on asset quality. Looking back, asset quality has so far remained robust. However, there has been a marginal increase in

NPLs and loan volumes have shown subdued growth. According to the Risk Assessment Questionnaire, there were general expectations for a deterioration in asset quality going forward. He also covered the current developments related to CRE exposures and related risks. Further on future expectations, the Head of RAST noted that despite muted impact on EU/EEA level from cost rises so far, there were still risks of stronger impact going forward amid inflation and wage rises. Supervisory data indicated that IT related costs have particularly increased in recent years. On cyber risks, he said that according to ENISA, the financial sector has encountered an uptick in cyber incidents. However, none of these incidents have shown a substantial impact so far. The Head of RAST continued with a presentation of specific analyses conducted by the EBA on impact from interest rates cuts and on the introduction of a central bank digital currency (CBDC). He summarised that a rate cut was – on broad average - assumed to negatively affect EU/EEA banks' net interest income (NII). Respective estimates were based on simplifying assumptions and calculated for sector level impact. There was broad dispersion among banks. With regard to the CBDC introduction, the main impact from CBDC on banks might be on business models and profitability, besides liquidity. There was also very wide dispersion of the impact among banks.

30. A presentation by a Greek BoS Member followed. In her presentation, she provided an overview of the developments on the Greek market and the key risks and vulnerabilities in three groups – macroeconomic risks, banks own weaknesses, and external factors. She continued by summarising main implications of variable loan rates and said that the increase of the deposit-loan yield spread was attributed to the higher pass-through rate of the ECB key interest rates change in the loan yields. In fact, the sight/current deposits yield remained almost at the same level before and after the reversal of the monetary policy. The increase in the blended deposit yield was attributed mainly to the term deposits which were increasing continuously their share in the deposit mix in the last year. Due to the latter, there was a small pick-up in the cost of the deposits especially in the NFC segment. The BoS Member concluded by noting that after many years of crisis, their banking system has been normalising what was also reflected in supervisory priorities which moved from supervising a system in crisis to more standard supervision.

31. The Members provided an update on their national developments. One Member questioned how sectors other than banking were responding to the decrease of NPLs in Greece as mentioned in the presentation by the BoS Member. Another Member informed that very sophisticated frauds in which AI was used were observed in some jurisdictions. On impacts of rate increases, several Members referred to over-liquidity of their banks and as result, the impacts of higher interest rates were not significant in funding costs and contribute to the increases in profitability. One Member stressed that their national developments were opposite to the majority in the EU due to different market practices. With regard to link between higher rates and asset quality, some Members confirmed continuous good quality of assets while others have already observed some minor deteriorations. On CBDC, one Member said that the discussion at the national level was, so far, limited but he raised concerns on liquidity and disappearance of national cash currencies because of the introduction of the digital euro. Several Members stressed the importance of the discussion on the introduction of the CBDC and said that its use should be limited, it should not be remunerated and that it could create a

competition to banks and therefore, it was important for banks to consider all aspects of its introduction. A few Members said that the discussion should focus particularly on the impacts on liquidity, funding and operational risk. They also noted that the topic had political aspects which had to be considered in the general analysis. The design features may not hold over time and hence multiple scenarios should be considered. One Member asked the ECB to provide regular updates on the progress of introduction of the digital euro.

32. The ECB Banking Supervision representative noted continuous uncertainty on the market. She said that different developments could be expected with decreasing rates and impact on NII. She also confirmed so far limited impact of higher rates on bank asset quality and referred to changes on the real estate markets.

33. The ECB representative updated on the introduction of the digital euro and highlighted that it was aimed for EU residents only, with a limited use, without bearing interest. She also confirmed that the ECB was analysing impacts of the introduction of the CBDC, in particular on liquidity, operational risk and stability of the financial system. The ECB was taking a holistic approach in this regard.

34. The SRB representative asked for close monitoring of developments on the commercial real estate market.

35. The ESRB representative questioned continuous exposure of the market to CRE.

36. In her response, the BoS Member from Greece explained that while the banking sector was returning to normality, the macroeconomic situation continued to reflect the high levels of debt from previous years.

37. The Chairperson concluded by noting the comments raised by the Members and said that while the situation on the market was stable, the market participants should be prepared for changes and potential worsening of the situation as the positive effects of high interest rates might have peaked and materialised already. He confirmed that the EBA would further analyse the introduction of CBDCs and their impacts and would bring this topic for discussion at other BoS meetings.

Agenda Item 6: EBA work on stacking orders – state of play and next steps

38. The Chairperson introduced the item by noting the complexity of the topic, granularity of the stacks and buffers' system and as such, also challenges for the scope of the EBA's work, considering leverage and risk-based aspects.

39. The EBA Director of Prudential Regulation and Supervisory Policy Department (PRSP) continued by informing the Members that the respective working sub-structure was set up in March 2023 and since then conducted an analysis of EU legislative framework compared to UK and US regulations to understand comparative complexity and transparency; a targeted survey on management buffers; a roundtable with banks; as well as a broader quantitative analysis

indicating capital headroom (buffer above capital requirements) and bindingness under different scenarios, mainly the current framework and the CRR3 scenario. The findings were summarised in an internal report and the Director of PRSP said that the analysis showed similar granularity in the EU and UK, less in the US as well as some specificities for each of the markets. She also briefly mentioned the feedback from the industry roundtable held in October 2023 and listed next steps in short to long-term perspective. As a first short-term task, the EBA was proposing for the BoS' consideration a communication to conclude the analytical work and revert to the industry either in a form of a (a) workshop, (b) publication of a targeted report with particular focus on management buffers, or (c) publication of the full internal report. In the medium-term, the EBA was planning to interact with resolution authorities to clarify the interactions and conceptual base for forthcoming EBA products in relation to CRDVI. In long-term perspective, the EBA was expecting discussions on potential simplifications resulting from the implementation of Basel III.

40. The Members praised the work and welcomed the informative aspects of the work concerning a complex topic. One Member stressed the importance of usability of the buffers. Some Members supported the publication of the full report. Others stressed the ongoing implementation of the Basel III package and asked for careful consideration until the full implementation was in place. Therefore, they were also of the view that only a sanitised targeted communication would be beneficial for the public. A few Members supported the proposal to organise a workshop. Many Members raised a need to consult with resolution competent authorities as well as macro-prudential authorities.

41. The EC representative noted that complexity was a general characteristic of the EU framework which had to reflect on numerous aspects of national jurisdictions as well as pan-European practices. He suggested further discussion on the topic with resolution competent authorities. On proposed communication of the EBA's work, he asked for cautiousness.

42. The SRB representative explained the importance of involvement of resolution competent authorities who should be asked to provide comments on the EBA internal report.

43. The ESRB representative referred to their publication on the topic in 2021. He suggested introducing an obligation for exchange of information between the respective authorities.

44. The ECB Banking Supervision representative asked for careful conclusions on the comparison of various markets as there were many specificities that had to be considered. She also referred to the implementation of the Basel III package and related legislative changes. In this regard, she asked for further outline of the expected work which should reflect the Basel III requirements and the work done at the Basel level.

45. The Chairperson concluded by noting the inherent complexity of the EU framework and the eye-opening quality of the report. He noted that the general long-term aim was the Basel III implementation by 2025 and that further discussions on the complexity could be postponed until then. In the meantime, it would be good to remain cautious but engage with the resolution

authorities. In terms of communication from the EBA, a descriptive streamlined report should be published, and it would reflect the balanced views of the Members who also supported further work on the topic.

Conclusion

46. The BoS supported the continuous work on stacking orders.

Agenda item 7: Integrated reporting – status update

47. The Chairperson informed the Members that after the publication of the EBA feasibility study in December 2021, the EBA continued working in 2022 and 2023 in close cooperation with ECB, other European authorities and prudential, resolution and statistical authorities and now reported back to the BoS on the progress of the work in 2023, according to the agreed plan.

48. The EBA Director of Data Analytics, Reporting and Transparency Department (DART) continued by explaining that the focus of work in the last two years was on governance arrangements and a common data dictionary for defining reporting requirements. On governance, the Director of DART summarised that the work in 2023 was focused on establishing the formal arrangements for the set-up of the governing bodies and formalisation of the involvement of the industry in the work. In this respect a Memorandum of Understanding has been drawn up for the establishment of a Joint Bank Reporting Committee (JBRC) to foster cooperation between the authorities that were responsible for issuing supervisory, resolution and statistical reporting requirements in the area of banking and to facilitate collaboration with the wider group of stakeholders in a transparent way. The JBRC would have two permanent structures - the Steering Committee and the Reporting Contact Group (RCG) composed of 22 external stakeholders (mainly banks). Following the signature of the Memorandum between the EBA and ECB, both institutions were planning to issue a communication on the set up of the JBRC. With regards to the common data dictionary, the Director of DART referred to a Memorandum of Understanding on DPM 2.0 governance and said that the EBA, the EIOPA and the ECB decided to establish a joint governance framework for collaboration on the upgrading and maintenance of the DPM Standard, to jointly maintain reporting requirements and associated documentation. She also mentioned that in 2023, a group of experts from the ECB, the EBA and national authorities was set up with the objective of ensuring a common understanding on how semantic integration could be achieved (through which steps, resources, timeline) but also on the processes needed for semantic integration work, documentation and methodology. The group drafted a report, and it would be used by the JBRC to start the actual work on semantic integration. The Director of DART also touched upon resources issues and explained that any further work on semantic integration as well as continuing the investigation of granular data needs was depended on available resources, also for the CAs.

49. The Members voiced their support for the work. One Member raised the point on possibly making use of technologies such as AI to inform on the work on granularity. Other Member, referring to the work on semantic integration, given that it was planned for 2 years, proposed

to have a review at the end of the first year on the progress and where necessary amend the priorities and resources needed. One Member raised concerns related to administrative layers of the work and asked for an ongoing cost-benefit analysis. Similarly, the Member proposed more gradual approach to strike balance for the work on granularity. One Member supported that the future work on semantic integration under the JBRC should be done with the involvement of those experts working hands on in developing the reporting frameworks.

50. The ECB Banking Supervision representative supported the signature of the two MoUs. She also fully supported the work on semantic integration and agreed to focus the work on the core of European reporting but progress also to cover ad-hoc and national reporting as soon as possible. With regard to the work on granularity, she proposed to identify priority areas and focus on them.

51. The SRB representative supported the work.

52. The Chairperson concluded by noting the Members' support and stressed the importance of the project as well as resources needed also from the CAs.

Conclusion

53. The BoS approved the signing of the MoU on the Joint Bank Reporting Committee between ECB and EBA by consensus.

54. The BoS approved the signing of the MoU of understanding for DPM 2.0 by consensus.

Agenda item 8: Priority areas on innovative applications 2024/2025

55. The Chairperson reminded the Members of the EBA's statutory duty to monitor and assess market developments.

56. The Head of DF continued by adding that the EBA's mandate included monitoring and assessing also financial innovation, to achieve a coordinated approach to the regulatory and supervisory treatment of new or innovative financial activities, and to provide advice to the co-legislators where needed.

57. In accordance with this duty, and consistent with the EBA's strategic objectives of increasing focus on innovation and consumers and preparing for MiCAR and work programme, the EBA drafted the tabled discussion note with proposed priority areas for 2024/25. She also provided background information noting that in 2023, EBA conducted work in three identified innovation priority areas: (i) Artificial Intelligence/Machine Learning AI/ML use cases in the financial sector, (ii) Tokenisation in relation to new financial products and services and Decentralised Finance (DeFi), and (iii) Digital identity's management, to monitor emerging use cases related to digital identities, biometric recognition and self-sovereign identity. For 2024/2025, the EBA was proposing to focus on (a) Crypto, Tokenisation in relation to new financial products and services and DeFi (continuation of work in previous period); (b) AI/ML use cases in the financial sector

(continuation of work in previous period); (c) Value chain evolution (incl. MAGs and white-labelling) - a new priority area identified during 2023 based on CA discussions in the context of the EFIF stocktaking of BigTech financial services provision, and building on previous work in the context of the joint-ESA response to the CfA on digital finance and the EBA's digital platforms. The Head of DF clarified that these proposed priorities for 2024/2025 were in addition to the EBA's broader ongoing innovation monitoring work, including regarding open finance, contributions to EFIF and the SDFA, and ongoing monitoring of RegTech and SupTech developments.

58. The Members supported the proposed priority areas. Several Members were of the view that some areas should be further prioritised, mentioning in particular AI, staking and lending and deposit tokenisation. One Member welcomed the proposal to integrate open finance aspects in the development of relevant policy. Other Member suggested to further explore links between MICA and payment services frameworks. One Member noted that crypto-lending was outside the scope of MICAR and could potentially lead to regulatory arbitrage and therefore, the EBA could further analyse potential related issues. One Member raised interest in participation on the work on the Decentralised Finance, including providing resources. One Member noted that further prioritisations would be welcomed in light of resource constraints due to DORA and MiCAR implementation. Two Members referred to the proposed work on the collection of deposits, including in the context of ensuring the perimeter of banking regulation was appropriately enforced.

59. The ECB Banking Supervision representative supported the work plan and suggested to prioritise some areas, such as tokenisation, DeFi governance arrangements, third-party risk, business models in AI to which they would also provide resources. She also supported the set-up of a database on mixed-activity groups, and encouraged an extension to major non-bank, non-BigTech mixed activity payment groups.

60. The Head of DF explained that on the collection of deposits, the EBA wanted to further analyse relationship between the banks and involved entities engaged in distribution via 'white labelling'. She also confirmed that the EBA is considering MICAR and PSD links in the context of the MiCAR implementation work.

61. The Chairperson concluded by noting the Members' support for the priority areas and thematic work.

Conclusion

62. The BoS supported the EBA priority areas on innovative applications in 2024/2025 by consensus.

Agenda item 9: CRD-CRR Operational risk: business indicators related mandates – draft Consultation paper

63. The Chairperson introduced the item by referring to the EBA Roadmap on the implementation of the EU banking package. He noted that in the area of operational risk, a revised framework

has been introduced by the CRR3 where all previously existing approaches for the calculation of the regulatory capital were replaced by the business indicator component. With an aim to provide certainty to banks regarding capital requirements calculation for operational risk and to align with the associated reporting template, the EBA prioritised and drafted three mandates tabled for the BoS discussion in a draft consultation paper.

64. The EBA Head of Risk-based Metrics Unit (RBM) continued by explaining that the draft consultation paper put forward for consultation three draft RTS mandates as set out in Articles 314(6), 314(7) and 315(2) of the CRR3 to specify the items included in the Business Indicator (BI) components, map these items to the extent possible to the corresponding reporting cells in the Commission Implementing Regulation (EU) 2021/451 (i.e. FINREP) and clarify the adjustments to be brought to the BI in the context of mergers, acquisitions and disposals of entities or activities. In parallel to the work on the three mandates, the EBA also developed reporting templates, as there was a need to align with the technical choices in the CPs. The relevant consultation paper on reporting would therefore also be published shortly. He clarified that the BIC represented a unique, non-model-based approach for the calculation of the capital requirements for operational risk and was based on a Business indicator (BI) – a refined measure of the former Relevant indicator – measuring an institution's volume of business and its associated operational risk. The BI was a financial-statement-based proxy for operational risk and had three components: interest, lease, and dividend component (ILDC), service component (SC) and financial component (FC). These three components should be based exclusively on those items in the institution's profit and loss and balance sheet representing recurrent banking business operations. The Head of RBM continued by summarising the draft technical standards and said that they followed closely the policy positions taken in the context of the Call for Advice on the European Implementation of the Basel III framework delivered in 2019 and recommended using international accounting standards for the calculation of the BI items, with marginal changes reflecting subsequent amendments to these accounting standards. Following mergers and acquisitions, or disposals, the BI of an institution may need to be adjusted to cover the risk more adequately, as the BI indicator was based on the average of the above-mentioned FINREP items on a 3-year horizon.

65. The Members supported the work. One Member was of the view that a threshold of BI in case of M&A could be introduced, while other Member was of the view that such introduction would not be in line with Basel III requirements. Another Member inquired about the inclusion of income and expenses from insurance or reinsurance business.

66. The EBA Policy expert clarified the rationale behind the provisions concerning income and expenses from insurance or reinsurance business: where the bank acted as a broker for this type of products, this activity generated operational risk and should be included in the Business Indicator. This clarification was in line with the mandate in Article 314(6)(b) of the CRR.

67. The Chairperson concluded the BoS's support for the publication of the consultation paper.

Conclusion

68. The BoS supported the publication of the consultation paper on two RTS and one ITS on related to Business indicator under CRR3 by consensus.

Agenda item 10: AOB

69. The Members did not raise any comments.

Participants of the Board of Supervisors' meeting on 15 February 2024[1]

Chairperson: Jose Manuel Campa

Country	Voting Member/High-Level Alternate	National/Central Bank
1. Austria	Pascal Hartmann[2]	Karin Turner-Hrdlicka
2. Belgium	Jo Swyngedouw	
3. Bulgaria	Stoyan Manolov	
4. Croatia	Sanja Petrinic Turkovic	
5. Cyprus	Constantinos Trikoupis	
6. Czech Republic	Zuzana Silberova/Marcela Gronychova	
7. Denmark	Louise Mogensen/Thomas W Andersen	Morten Rasmussen
8. Estonia	Andres Kurgpold	Timo Kosenko
9. Finland	Marko Myller	Paivi Tissari
10. France	Nathalie Aufauvre	
11. Germany	Adam Ketessidis	Karlheinz Walch
12. Greece	Heather Gibson	
13. Hungary	Csaba Kandracs	
14. Ireland	Gerry Cross	
15. Italy	Andrea Pilati/Francesco Cannata	
16. Latvia	Kristine Cernaja-Mezmale	
17. Lithuania	Simonas Krepsta	
18. Luxembourg	Claude Wampach	Christian Friedrich
19. Malta	Christopher Buttigied/Anabel Armeni Cauchi	Oliver Bonello
20. Netherlands	Steven Maijoor/Willemieke van Gorkum	
21. Poland	Kamil Liberadzki	Olga Szczepanska
22. Portugal	Rui Pinto/Jose Rosas	
23. Romania	Catalin Davidescu	
24. Slovakia	Tatiana Dubinova/Linda Simkovicova	
25. Slovenia	Primoz Dolenc/Damjana Iglic	
26. Spain	Agustin Perez Gasco	
27. Sweden	Henrik Braconier	David Forsman

EFTA Countries	Member	
1. Iceland	Gisli Ottarsson	
2. Liechtenstein	Markus Meier	
3. Norway	Anders Hole	Sinder Weme

Observer	Representative
1. SRB	Sebastiano Laviola

Other Non-voting Members	Representative
1. ECB/ECB Banking Supervision	Katrin Assenmacher/Sofia Toscano Rico

[1] Catherine Terrier (NBB); Capucine Amez-Droz (ACPR); Eida Mullins (Central Bank of Ireland); Marek Sokol (CNB); Matthias Aust (BaFin); Laura Clausen (Danish FSA); Marco Giornetti (Bank of Italy); Roel Heyvaerts (DNB); Nina Rajtar (KNF)

[2] Expert representing FMA without voting rights

2.	European Commission	Almoro Rubin de Cervin, Nathalie Berger
3.	EIOPA	
4.	ESMA	Natasha Cazenave
5.	EFTA Surveillance Authority	Marco Uccelli
6.	ESRB	Francesco Mazzaferrro

EBA

Executive Director	Francois-Louis Michaud
Director of Prudential Regulation and Supervisory Policy Department	Isabelle Vaillant
Director of Data Analytics, Reporting and Transparency Department	Meri Rimmanen

EBA Heads of Unit
Philippe Allard
Angel Monzon
Jonathan Overett-Somnier
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EBA experts
Tea Eger
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For the Board of Supervisors

Done at Paris on 21 March 2024

[signed]

José Manuel Campa

EBA Chairperson