

Press release

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ECB boosts cooperation with the six EU Member States not part of European banking supervision

- ECB signs Memorandum of Understanding with national competent authorities of six EU Member States not part of European banking supervision
- Countries subject to Memorandum are Czech Republic, Denmark, Hungary, Poland, Romania and Sweden
- Memorandum boosts supervisory cooperation through shared information, and fosters common supervisory culture

The European Central Bank (ECB) has concluded a [multilateral Memorandum of Understanding \(MoU\)](#) with the national competent authorities (NCAs) of the six EU Member States that are not part of European banking supervision. The MoU will provide a framework for Czech Republic, Denmark, Hungary, Poland, Romania and Sweden to share information and coordinate supervisory activities.

The agreement aims to further enhance supervisory cooperation at the European level. It builds on the already strong culture of cooperation between the ECB and EU non-participating NCAs stemming from the work of the European Banking Authority.

The MoU provides a framework for Member States to regularly exchange information on supervisory matters and issues concerning cross-border supervised institutions, as well as on supervisory methodologies, approaches and priorities.

The MoU also encourages the ECB and the NCAs to inform one another of planned measures that may be of relevance to another authority's tasks. This may help to reduce fragmentation risks in European banking markets in times of stress.

The ECB is keen to boost cooperation with the NCAs of Member States not participating in European banking supervision because their banking sectors are considerably interlinked. Some banks

European Central Bank

Directorate General Communications
Sonnemannstrasse 20, 60314 Frankfurt am Main, Germany
Tel.: +49 69 1344 7455, email: media@ecb.europa.eu, website: www.bankingsupervision.europa.eu

supervised by the ECB have subsidiaries in or sizeable credit exposures towards these Member States and carry out a substantial part of their activities there. Conversely, some institutions based in non-participating Member States also have a significant presence in jurisdictions supervised by European banking supervision.

The MoU is concluded in accordance with the legal requirement for the ECB and the competent authorities of the European Union to sign a supervisory MoU, as outlined in Article 3(6) of the SSM Regulation.

For media queries, please contact [Clara Martín Marqués](#), tel.: +49 69 1344 17919.

Notes

- The ECB negotiates Memoranda of Understanding (MoUs) with national and international authorities to establish stable cooperation and information-sharing frameworks for the coordinated supervision of banks and their cross-border subsidiaries and branches. The MoUs are published on a dedicated [page](#) on the ECB's banking supervision website.

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