

For immediate release

## EBF statement on the 2016 European stress tests

The European Banking Federation takes note of the recent publication by the supervisory authorities for the European banking sector on the 2016 stress tests. The European Banking Authority has published its methodology and hypothetical scenarios, as designed by the European Systemic Risk Board (ESRB), to assess the resilience of banks under its regular EU wide stress tests for 2016<sup>1</sup>. The European Central Bank has outlined the methodology on its Supervisory Review and Evaluation Process, known as SREP, for the 129 most significant banks in the eurozone<sup>2</sup>.

Says Wim Mijs, Chief Executive of the European Banking Federation:

*“This exercise, just like the earlier EBA stress tests and the ECB’s asset quality review in 2014, is part of the new supervisory reality and is a major undertaking for our sector. Banks are allocating significant resources to the supervisory processes at a time when profitability is under pressure. This clearly demonstrates that we are fully committed to working closely together with the supervisors in order to reinforce confidence in our industry.”*

### About the EBF:

*The European Banking Federation is the voice of the European banking sector, uniting 32 national banking associations in Europe that together represent some 4,500 banks - large and small, wholesale and retail, local and international - employing about 2.5 million people. EBF members represent banks that make available loans to the European economy in excess of €20 trillion and that securely handle more than 300 million payment transactions per day. Launched in 1960, the EBF is committed to creating a single market for financial services in the European Union and to supporting policies that foster economic growth. [www.ebf-fbe.eu](http://www.ebf-fbe.eu)*

### Media contact:

Raymond Frenken, Head of Communication  
+32 (0) 496 52 59 47, [press@ebf-fbe.eu](mailto:press@ebf-fbe.eu)

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<sup>1</sup> <http://www.eba.europa.eu/-/eba-launches-2016-eu-wide-stress-test-exercise>

<sup>2</sup> [https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm\\_srep\\_methodology\\_booklet.en.pdf](https://www.bankingsupervision.europa.eu/ecb/pub/pdf/ssm_srep_methodology_booklet.en.pdf)

