

The Commission's work on bank resolution

17 July 2009

CEPS - Banking crisis resolution procedures

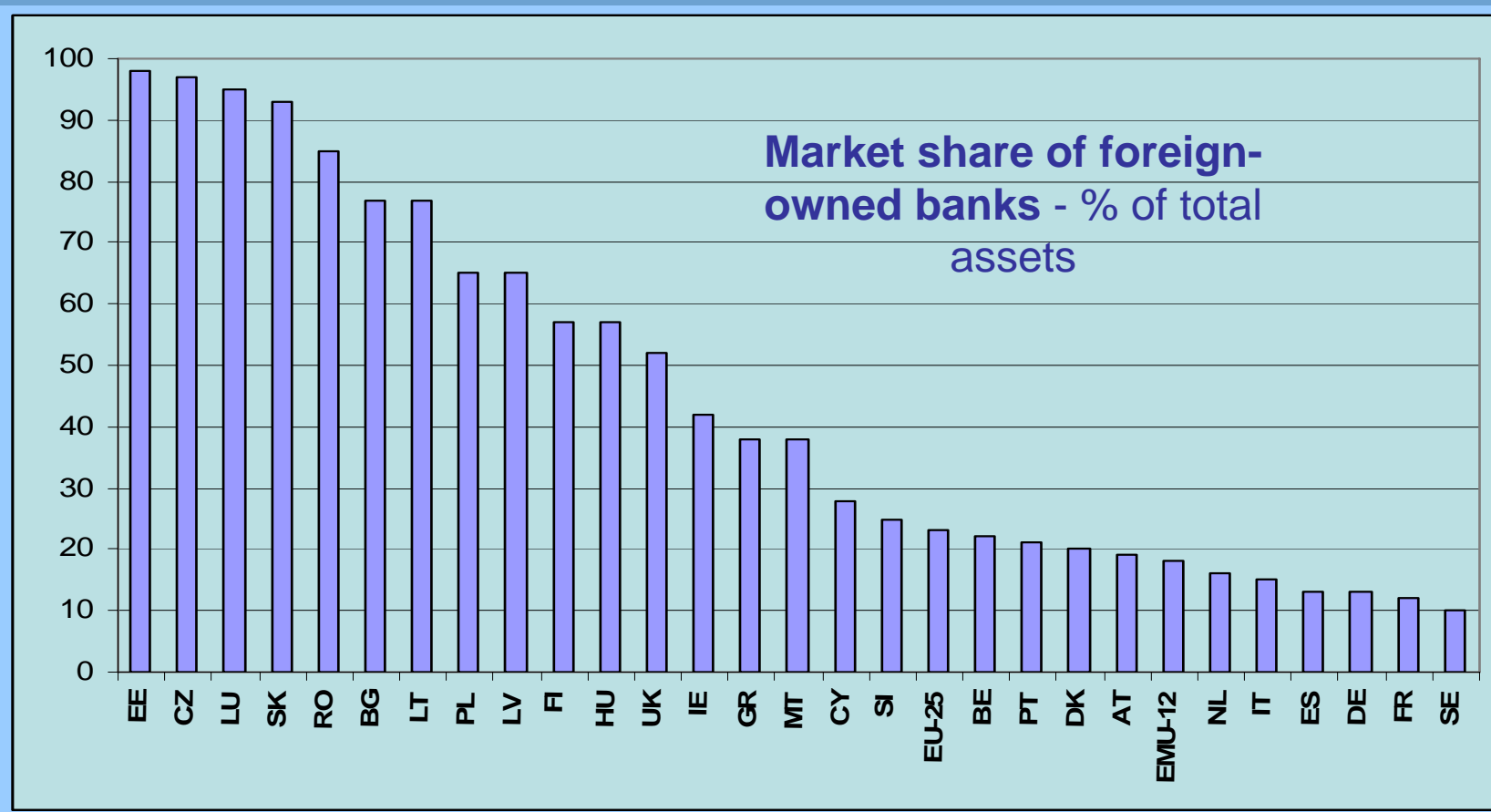
*Tobias Mackie, European Commission, DG
Internal Market, Banking and Financial
Conglomerates unit*

European Commission 
Internal Market & Services DG

I. Why the need?

Following the Collapse of Lehman Bros last September, Mervyn King, the governor of the Bank of the England, observed that international banks are “*global in life but national in death*”.

European financial markets are highly integrated and inter-dependent



Key Areas of Focus of Commission's Communication

- Early intervention
- Bank resolution
- Broader legal framework
- Financing

Process

- Communication by end of October
 - Not policy focused, but focussed on analysis of problem.
 - Consultative in nature
- New policy will be for the next Commission