

02 October 2023

## Strengthening European Collaboration: SRB Chair Visits Malta

Dominique Laboureix, Chair of the Single Resolution Board (SRB), paid an official visit to Malta from September 28 to 29 to bolster collaboration and strengthen the already robust relations between the SRB and the Malta Financial Services Authority (MFSA). The Board of Governors of the MFSA is the Resolution Authority in Malta and delegated all its powers to the Resolution Committee. On its part, the Resolution Committee collaborates constantly with the SRB through the Resolution function within the MFSA.

The visit was part of the SRB's regular dialogue with the National Resolution Authorities (NRAs) of the Banking Union, as well as with other relevant stakeholders, and represents another step forward in fostering collaboration among European institutions responsible for financial stability and resolution.

During his visit, Mr Laboureix participated in several meetings, including discussions with Malta's Finance Minister, Honor. Clyde Caruana, as well as with a number of MFSA Officials, mainly Chairman Jesmond Gatt, CEO Kenneth Farrugia and other MFSA Chiefs. He also met with members of the MFSA's Resolution Committee, the Resolution team and the Banking Supervision and Financial Stability functions, the Malta Bankers Association, the Depositor Compensation Scheme and officials from the Central Bank of Malta.

Laboureix commented:

*"I am delighted to be here in Malta as part of a series of visits across Europe. National Resolution Authorities, such as the MFSA, play a vital role in the Single Resolution Mechanism as we work to ensure financial stability while protecting the taxpayer. It is vital we continue to work hand-in-hand to ensure that, should a bank get into trouble in any of the 21 Banking Union countries, we are able to deal with it as smoothly as possible."*

The main topics of discussion included the progress made by the SRB and the NRAs in resolution planning and enhancing resolvability of banks, the implementation of the minimum requirement for own funds and eligible liabilities (MREL), the operationalisation of the Single Resolution Fund (SRF), and the challenges and opportunities for resolution in a post-pandemic environment.

Find out more about the SRB here: <https://www.srb.europa.eu/en>.

## About MFSA

The Malta Financial Services Authority (MFSA) is the single regulator of financial services in Malta, covering banks, insurance companies, investment services, trusts and pensions. In 2018, the MFSA became the first European regulator to develop a framework to regulate virtual financial assets. The MFSA's mission, as enshrined in its Strategic Statement, is to enhance its position as an independent, proactive and trustworthy supervisory authority with the main purpose of safeguarding the integrity of markets and maintaining stability within the financial sector, for the benefit and protection of consumers. The MFSA licenses over 2,000 entities to operate in the financial services sector.



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