



EBA publishes its 2019 Annual Report

11 June 2020

The European Banking Authority (EBA) published today its 2019 Annual Report, which provides a detailed account of all the work the Authority achieved in the past year and anticipates the key areas of focus in the coming year.

2019 was a year of significant changes for the EBA, starting with the appointment of José Manuel Campa as Chairperson, and the Authority's relocation from London to Paris. Commenting on the EBA's work in 2019, José Manuel Campa said: *"I am very lucky to have inherited a strong, healthy and well established organisation. Thanks to its technical expertise, it has brought a unique contribution to strengthening the European banking sector, and ultimately serving the public interest."*

In 2019, in a response to the call received from the Commission, the EBA prepared its advice on the **implementation of the Basel III framework in the EU**. Throughout its advice, the EBA devoted particular attention to areas where specific European arrangements may exist, providing a detailed analysis of the impact of the reform by business models and bank size.

The EBA's work also focused closely on the **regulatory package on Risk Reduction Measures** adopted by the Council of the EU and the European Parliament, for which the EBA has received a large number of mandates, which include large exposures, Pillar 2, supervisory reporting and disclosure, governance and remuneration, and resolution.

Providing transparency to the financial community on the status of the European banking industry remained a core priority in 2019. The EBA carried out its annual EU wide transparency exercise, which confirmed the stronger capital position of European banks and the steady decline in non-performing loans (NPLs). Another fundamental achievement in the transparency domain was the finalisation of EUCLID and the strengthening of the EBA's role as an EU data hub for Competent Authorities.

Throughout 2019, the EBA continued its work to **protect consumers and depositors and contributed to secure and convenient retail payments in the EU**.

Financial innovation and digital finance were also at the core of the EBA's activities. The Authority provided guidance to banks to strengthen governance in the areas of outsourcing to the cloud and ICT risk, and has advised the European Commission on cybersecurity and on the applicability and suitability of EU law to crypto-assets. The EBA also published its Action plan sustainable finance outlining its approach and timeline for delivering mandates related to environmental, social and governance (ESG) factors.

Finally, with the review of the EBA founding regulation, the EBA has been given new powers in the area of **anti-money laundering (AML)** to lead policy development, to coordinate and to monitor the efforts of national supervisors in order to strengthen AML practices across the single market.

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