



Deputy Director for Research and

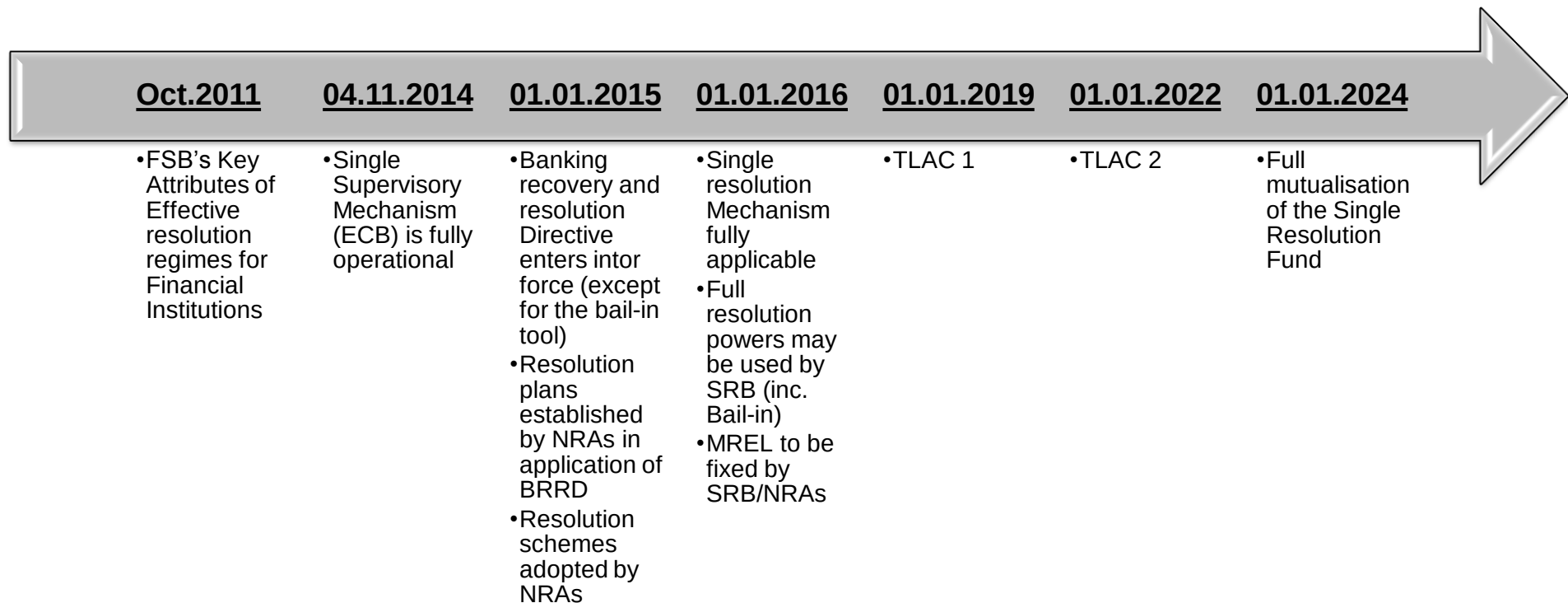
ENTERPRISE
At the Pantheon de France
SUMMIT 2016

Bloomberg
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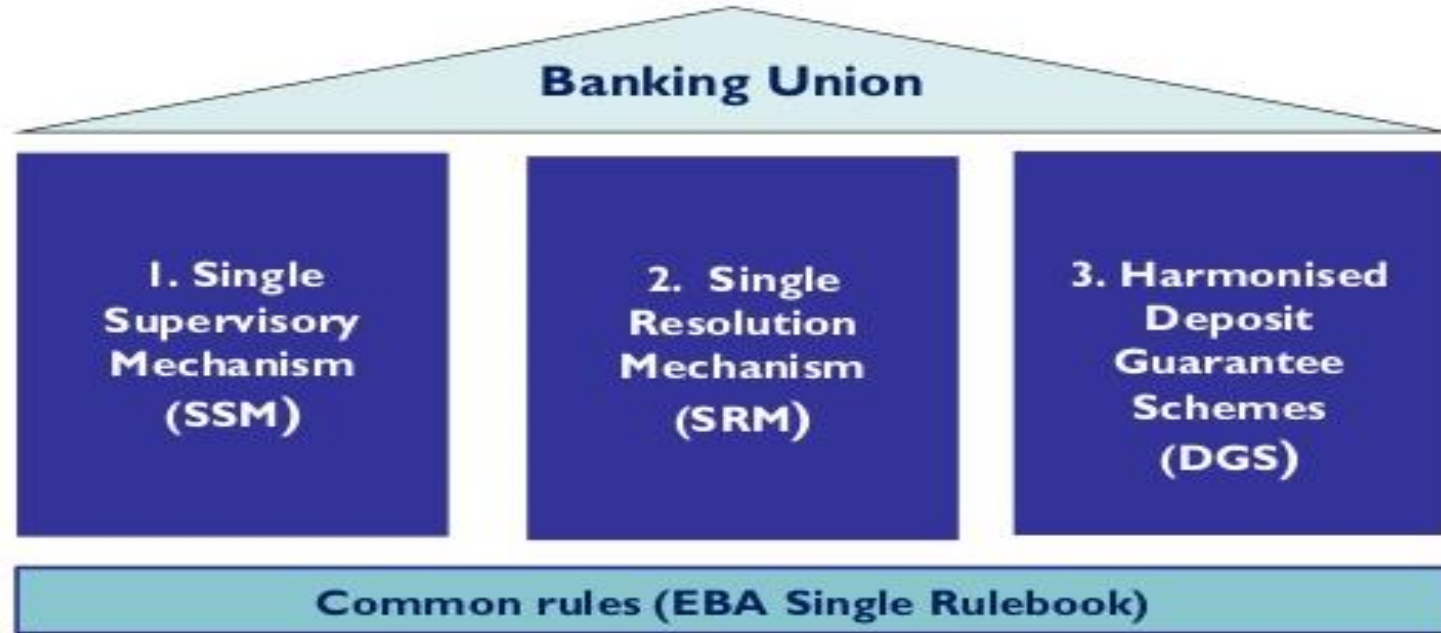
GSIBs in the euro area: the specific situation of France

Bucket ⁹	G-SIBs in alphabetical order within each bucket
5 (3.5%)	(Empty)
4 (2.5%)	HSBC JP Morgan Chase
3 (2.0%)	Barclays BNP Paribas Citigroup Deutsche Bank
2 (1.5%)	Bank of America Credit Suisse Goldman Sachs Mitsubishi UFJ FG Morgan Stanley
1 (1.0%)	Agricultural Bank of China Bank of China Bank of New York Mellon China Construction Bank Groupe BPCE Groupe Crédit Agricole Industrial and Commercial Bank of China Limited ING Bank Mizuho FG Nordea Royal Bank of Scotland Santander Société Générale Standard Chartered State Street Sumitomo Mitsui FG UBS Unicredit Group Wells Fargo

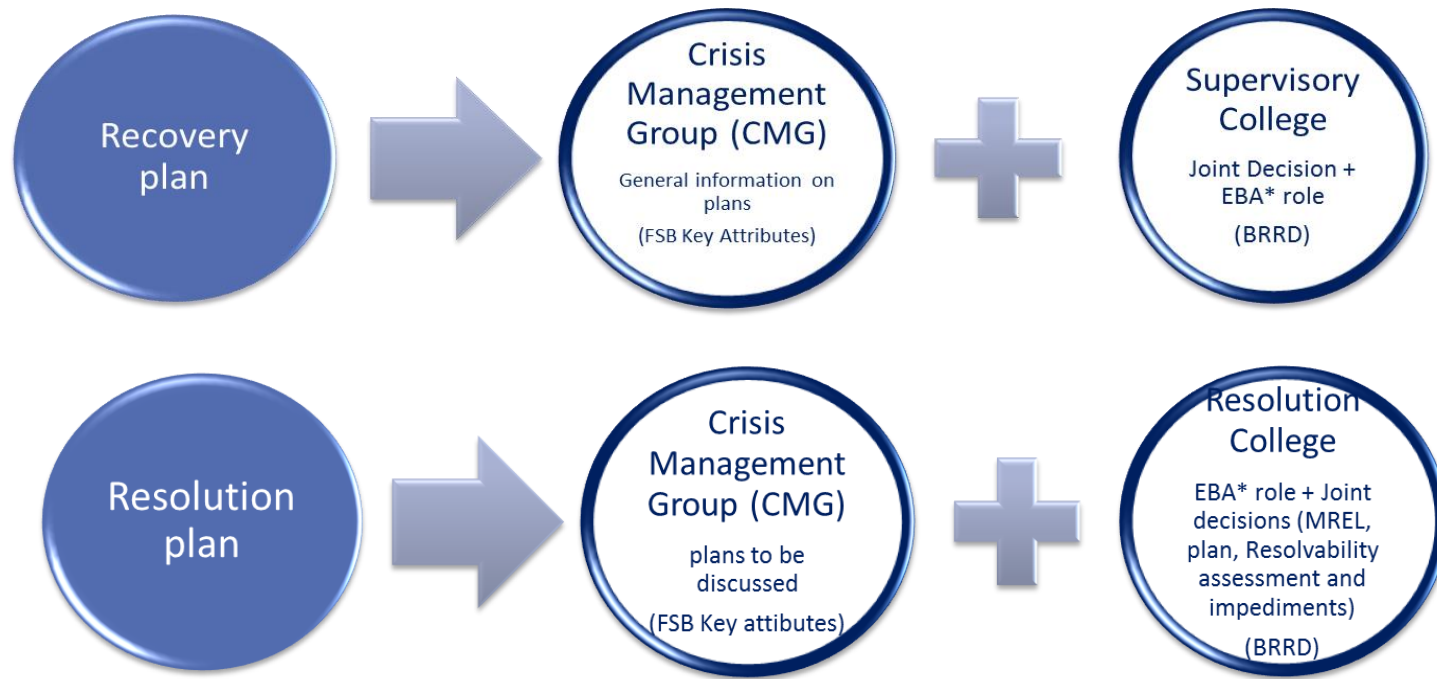
I – Resolution of G-SIBs: A new life cycle of regulation



I – Within the framework of another life cycle of regulation, the Banking Union



■ II – Cross-Agency International Cooperation: CMGs and Supervisory+Resolution Colleges



EBA:

- 1) binding mediation in cases of disagreement on recovery and resolution plans;
- 2) non binding mediation in cases of disagreement on resolution scheme

[illegible]

III – Innovation in regulation: lessons learned from 2015 bank resolution cases



Bank resolution cases	Banks'RRPs
▪ Resolution tools and powers can have undesirable unexpected outcomes (indirect effects) ▪ Very broad interpretations of the « public interest » ▪ Complex assessment and management of a failing or restructured bank ▪ DG Competition plays a key role in the implementation of resolution measures ▪ Creditors bearing the cost of resolution always contest decisions in court ▪ Resolution authorities have to deal with media and public opinions	➢ Deepen analysis: Implementation of resolution tools + contagion effect (PRS + RA) ➢ Strengthen analysis concerning 'insolvency test' and critical functions ➢ Identification of potential buyers ➢ Valuation assumptions ➢ Strengthen NCWO analysis ➢ Communication strategy to be clearly defined