
Press release

AFME welcomes agreement on Single Resolution Fund backstop

14 December 2018

AFME welcomes today's Euro Summit agreement to provide a backstop to the existing Single Resolution Fund. Oliver Moullin, Head of Recovery & Resolution, said:

"Today's agreement to provide a backstop to the SRF by 2024 at the latest is a further step to reinforce the credibility of the Single Resolution Mechanism. Nevertheless, the governance arrangements need to be clear, effective and efficient enough to ensure the backstop can be reliably operationalised if needed. Alongside the SRF, it is important to make progress on the provision of liquidity in resolution and reducing fragmentation within the Banking Union."

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About AFME:

AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe's wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website: www.afme.eu. Follow us on Twitter @AFME_EU