



EUROPEAN CENTRAL BANK  
BANKING SUPERVISION

# PRESS RELEASE

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## ECB will directly supervise 119 banks in 2019

- Barclays Bank Ireland and Irish subsidiary of Bank of America Merrill Lynch to be directly supervised by ECB due to anticipated increases in size following Brexit
- Permanent tsb Group Holdings plc no longer deemed significant after three years of observation
- Other changes in the list result from group reorganisations, mergers and acquisitions, new authorisations and licence withdrawals

[The number of significant institutions](#) that will be directly supervised by the European Central Bank (ECB) from 1 January 2019 stands at 119 following the annual review of significance and ad hoc assessments. The changes in significance statuses are the result of new group structures, license withdrawals, mergers and other developments. Several large banking groups have also relocated their activities to the euro area. This has increased the overall complexity and size of directly supervised banks.

Two of the changes were the result of the annual assessment of significance. Barclays Bank Ireland was newly classified as significant and will be directly supervised by the ECB from 1 January 2019. This follows a request by the Central Bank of Ireland, which anticipates an expansion of the bank's activities due to Brexit. Meanwhile, Permanent tsb Group Holdings plc is no longer on the list of banks directly supervised by the ECB after not meeting any of the significance criteria for three consecutive calendar years. The Central Bank of Ireland will start supervising the bank as of 1 January 2019.

Five banks were removed from the list of ECB supervised banks over the past year because the banks in question have ceased to exist: Nordea Bank AB (publ), Suomen sivililike after its parent Nordea Bank AB (publ) merged into Nordea Bank Abp, Danske Bank Plc when it transferred its business to its parent

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Danske Bank A/S, VTB Bank (Austria) AG after its business was transferred to VTB Bank (Europe) S.E., and Banco Mare Nostrum, S.A. after it merged into Bankia, S.A. In addition, the ECB withdrew the license of Cyprus Cooperative Bank Ltd.

Five other banks were newly placed under the direct supervision of the ECB during the same period. In Ireland, a subsidiary of Bank of America Merrill Lynch was newly classified as significant following a request by the Central Bank of Ireland in anticipation of an increase in the bank's total assets, thereby placing it under direct supervision of the ECB. The new formation of the Luminor Group added Luminor Bank AS in Estonia and Luminor Bank AS in Latvia to the list of significant institutions, while Banque Internationale à Luxembourg S.A. will be directly supervised by the ECB after its split from Precision Capital S.A. and Nordea Bank Abp was granted a new license in Finland after relocating its headquarters there from Sweden.

The list of banks that are directly supervised by the ECB reflects a cut-off date of 14 December 2018.

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**Note:**

The ECB reviews whether a credit institution or a group fulfils any of the significance criteria according to the SSM Regulation on at least an annual basis. This annual assessment includes credit institutions, financial holding companies and mixed financial holding companies established in the euro area, as well as branches established in the euro area by credit institutions based in other EU Member States. In addition, the ECB may, at any time, conduct ad hoc significance assessments following any changes, after which banks are classified as either significant or less significant. Significant credit institutions are directly supervised by the ECB, whereas less significant credit institutions are supervised by their national competent authorities, subject to the oversight of the ECB. The ECB regularly publishes the complete list of significant and less significant institutions to reflect the results of the annual significance assessment, ad hoc significance assessments that are conducted regularly throughout the year, and changes in the group structures of supervised banking groups. The specific grounds for classifying a given entity as significant are indicated in the published list.