Question for written answer E-004956/2017
to the Commission
Rule 130
Marco Zanni (ENF)

Subject: Different benchmarks for the recovery of bad debts in recent resolution cases

Deloitte has the task of assessing – on behalf of the Bank of Italy – whether the procedure adopted for Banca Etruria has achieved results that were less favourable than compulsory administrative liquidation (LCA) would have been for the creditors of the Arezzo-based bank, in order to demonstrate that no creditor has been damaged by the resolution itself.

Deloitte delivered its report to Bankitalia in July 2016, stating that in the case of Banca Etruria, with regard to non-performing loans, it would have been impossible to recover more than 25.16% of the total gross sum of EUR 2.7 billion.

Conversely, as regards the LCA procedure used for the two banks in Veneto (Popolare Vicenza and Veneto Banca), the figure of 55% was used as a benchmark for the recovery of non-performing loans: this is justified as being a historically average percentage and can be found in a study conducted by the Bank of Italy published in its Financial Stability and Supervision Notes of January 2017[1].

Since the assessment of non-performing loans has enabled different types of resolution to be implemented, can the Commission say:

– whether it is aware of the situation described above and of the discrepancy between the different assessments;

– whether it has ascertained whether Banca Etruria's creditors might effectively have received better treatment in the event of an ordinary insolvency procedure?

1 https://www.bancaditalia.it/pubblicazioni/note-stabilita/2017-0007/Note_di_stabilita_finanziaria_e_vigilanza_N._7.pdf