Question for written answer Z-000108/2017
to the European Central Bank
Rule 131
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Subject: The renationalisation of European finance

Despite progress made with the European banking union, the cross-border penetration of banking within the euro area remains fairly limited. More pan-European banks are achieving economies of scale and better diversifying risks.

Total mergers and acquisitions activity in the euro area banking sector has shown a declining trend since 2007, both in terms of the number and the value of transactions, with activities tending to be domestic.

1. Recent estimates suggest that risk sharing remains low in the euro area. What measures does the ECB anticipate will be needed to overcome the impasse of certain Member States concerning the agreement on the European deposit insurance scheme (EDIS)?

2. The SSM and SRM are designed to address financial stability concerns relating to large cross-border institutions. However, without truly pan-European banks and with banks pulling back from foreign markets, is the ECB aware of the lack of suitable tools at EU level?

3. Bankrupt banks have predominantly been bought by domestic banks, rather than foreign banks. What, in the ECB’s view, are the main reasons for this?