Question for written answer E-008047/2012
to the Commission
Rule 117
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Subject: Single supervision of banks

At the European Summit in June 2012, the heads of state and government concluded an agreement on the establishment of a single supervisory mechanism over banks and gave the European Central Bank and the Commission the task of drawing up the relevant legislative package.

A total of six thousand financial institutions in the eurozone may be covered by the supervisory mechanism. This will be the first step towards the creation of a banking union comprising the 17 countries of the eurozone. At this early stage it is assumed that the supervisory institution's task will include issuing and withdrawing banking licences. Countries outside the eurozone will also be able to join the planned mechanism, in which case their banks will also come under ECB financial supervision. There is a risk, therefore, that, as in the case with the fiscal pact, the decision-making powers on matters relating to the supervisory mechanism will be limited to members of the eurozone.

If Poland joins the mechanism, as the Polish Government has announced, and in the long run accedes to the banking union, its financial institutions will *de facto* be subject to ECB control. This decision would significantly damage the country's economic sovereignty, as its financial institutions would then be subject to supervision by the ECB and by eurozone representatives.

In light of the above:

1. What decision-making process is envisaged for the single supervisory mechanism? Is a veto foreseen for those participants of the mechanism that do not belong to the eurozone?

2. Will non-eurozone participants of the mechanism be entitled to the same guarantees and support mechanisms as those applicable to the eurozone countries?