

**Question for written answer E-000935/2023/rev.1  
to the Commission**  
Rule 138  
**Eugen Tomac** (PPE)

Subject: Collapse of financial institutions and impact on the European Union

The collapse of Silicon Valley Bank is the biggest of its kind since 2008. It has been followed by the closure of two other US banks in just one week and analysts are forecasting that other financial institutions are likely to follow, possibly triggering a financial crisis on a par with that of 2008.

In view of this:

1. Can the Commission say to what extent the EU and the European banking sector are shielded from the shockwaves emanating from the US, given the close interconnections between financial and banking systems at global level?
2. What measures is the European Commission taking to counter the adverse impact of rising interest rates and increased lending prices on the private sector?
3. What protection is being afforded to the non-institutional clients of failing banks in the European Union?

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