



Brussels, 10 August 2017  
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**Subject: Question for written answer Z-069/2017 to the Chair of the Single Resolution Board (SRB)**

Dear Mr Urtasun,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 17 July 2017.

Access to the full text of the Resolution Decision and the related valuation report cannot be granted, since this is prevented by exceptions to the right of access laid down in Regulation (EC) No 1049/2001 and the SRB Decision of 9 February 2017 on public access to the Single Resolution Board documents which lays down the practical measures for applying Regulation (EC) No 1049/2001. Furthermore, the SRB is bound by confidentiality obligations under Union law, including Article 88 of Regulation (EU) No 806/2014, which prevent it from disclosing bank-specific information that is not publicly available.

The SRB does not comment on the work undertaken by the independent valuer. The procurement of this valuation and the valuation itself were performed in line with the rules and procedures set out in the European Union legal framework, including Regulation (EU) No 806/2014 and Commission Delegated Regulation (EU) 2016/1075. Article 20(1) of Regulation (EU) No 806/2014 states that "Before deciding on resolution action or the exercise of the power to write down or convert relevant capital instruments, the Board shall ensure that a fair, prudent and realistic valuation of the assets and liabilities of an entity referred to in Article 2 is carried out by a person independent from any public authority, including the Board and the national resolution authority, and from the entity concerned".





I hope that my reply clarifies your questions and look forward to continuing the dialogue with the European Parliament and to working together pro-actively on resolution-related matters.

Yours sincerely,

A handwritten signature in blue ink, appearing to read "E. König".

Eike KÖNIG  
Chair



Brussels, 10 August 2017  
SRB/CM/ARES/(2017)4402858

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**Subject: Question for written answer Z-070/2017 to the Chair of the Single Resolution Board (SRB)**

Dear Mr Fernández,

Thank you for your letter, which was passed on to me by Mr Roberto Gualtieri, Chairman of the Committee on Economic and Monetary Affairs, accompanied by a cover letter dated 17 July 2017.

The Single Resolution Board takes the responsibility of respecting confidentiality extremely seriously. This is why we never issue warnings about specific banks. Preparing and drafting resolution plans as well as enhancing resolvability of banks is our usual daily core task.

The Single Resolution Board, in cooperation with National Resolution Authorities, monitors all banks under its responsibility in order to maintain financial stability in the Banking Union and public comments made by the Single Resolution Board's representatives are in line with its mandate.

As regards the bank's capital increase in May 2016, the compensation of executives and the management of Banco Popular, these are not within the Single Resolution Board's mandate. The European Central Bank, responsible for the Single Supervisory Mechanism may be better placed to address these issues.

I hope that my reply clarifies your questions and look forward to continuing the dialogue with the European Parliament and to working together pro-actively on resolution-related matters.

Yours sincerely,



Elke KÖNIG  
Chair