



SRB WORK PROGRAMME 2025

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Foreword



Dominique Laboureix,
SRB Chair

I am pleased to present the SRB's work programme for 2025. It is an important year for the SRM, marking 10 years of our work on resolvability and financial stability, and with the implementation of our Vision 2028 strategy in full swing.

After a comprehensive strategic review in 2023, the strategy adopted in 2024 is designed to ensure that the SRM, and the banks we work with, are ready to respond to any type of crisis or risk scenario. It will help us ensure, based on our legal framework and the foundations of resolvability built up over the past years, that we can deal with failing banks in a way that protects financial stability and the taxpayer.

This work programme sets out our main priorities for the next year, alongside the continued and important work on standard operations. The priorities include **streamlining the resolution planning process and the resolution plans** to make them more efficient and better focused on the most important issues. This will allow us to continue our strategic shift from planning to testing and making resolution tools and plans operational and effective.

Resolvability testing is a key component of crisis preparedness and resolution planning. In 2025, the SRB will continue developing the operational guidance for bank-led tests and will develop comprehensive multi-annual testing programmes spanning from 2026 to 2028. These will ensure that banks are not only compliant but truly operationally ready for resolution. These bank-led tests will also be complemented by **deep dives and on-site inspections**.

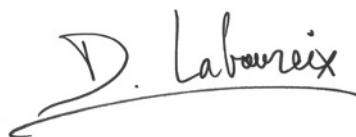
Crisis communication continues to be a focus and the SRB, together with NRAs, will further develop its strategy, plans and cooperation in this area.

From an organisational point of view, key areas of focus for 2025 are on **digital transformation and increased efficiency**, in close cooperation with the NRAs. We will also focus on talent management and improving diversity and inclusion.

This year, we also published a full list of the consultations and requests that banks could expect, and we will continue to increase our **transparency and engagement**.

2025 may mark the first decade of the resolution framework and authorities, but we will not stop our journey to resolvability. We continue to move forward to play our role in protecting financial stability and building resilience in the Banking Union – together.

Dominique Laboureix,
SRB Chair

A handwritten signature in dark ink, reading "D. Laboureix". The signature is fluid and cursive, with a long horizontal stroke extending from the end of the name.

Abbreviations

AI	Artificial Intelligence
BU	Banking Union
CCP	Central Counterparty
CMDI	Crisis Management and Deposit Insurance
Commission	European Commission
CoRes	Resolution Committee
Council	Council of the European Union
DTG	Digital Transformation Group
DORA	Digital Operational Resilience Act
EBA	European Banking Authority
ECB	European Central Bank
EfB	Expectations for Banks
EIOPA	European Insurance and Occupational Pensions Authority
EMAS	Eco-Management and Audit Scheme
ESM	European Stability Mechanism
ESRB	European Systemic Risk Board
EU	European Union
FWC	Framework contract
HR	Human Resources
ICT	Information and Communications Technology
iLab	Innovation Laboratory
IRT	Internal Resolution Team
KM	Knowledge management
LSI	Less Significant Institution
MREL	Minimum Requirements for Own Funds and Eligible Liabilities
NRA	National Resolution Authority
OCIR	Operational continuity in resolution
OSI	On-site inspection
Parliament	European Parliament
PIA	Public Interest Assessment
R4C	Ready for Crisis
RPC	Resolution Planning Cycle
SI	Significant Institution
SRB	Single Resolution Board
SRF	Single Resolution Fund
SRM	Single Resolution Mechanism
SRMR	Single Resolution Mechanism Regulation
TPLE	Trilateral Principal Level Exercise

Executive summary

In 2025, the Single Resolution Board (SRB) will continue to strengthen its capacities and the tools at its disposal to prepare for and manage crisis situations. To support this, it will implement a comprehensive testing framework to ensure effective resolvability of banks, and focus on enhancing crisis communications via the Single Resolution Mechanism (SRM) Communications Forum.

In 2025, the SRB will move the focus from drafting and updating resolution plans to making the plans operational through testing resolution strategies. While the SRB will continue working on the implementation of the 12-month Resolution Planning Cycle (RPC), it will also facilitate the strategic shift and introduce simplification measures which will make the resolution plans more actionable in case of crisis. To further ensure resolvability, the SRB will also adopt new guidance on how banks can self-assess their resolvability. The organisation will launch on-site inspections (OSIs), based on the methodological framework in place, as well as gather lessons learnt and experiences from the first inspections. In close cooperation with the National Resolution Authorities (NRAs), the SRB will also steer its focus even more in the direction of responding to evolving external threats and circumstances.

In 2025, the SRB will streamline and enhance its governance and internal organisation by optimising the internal rules of procedure and decision-making processes, in order to increase transparency and efficiency. In addition, the SRB will increase efficiency in its core operations to further balance the allocation of resources. This will also drive synergies between functions, in line with the shift to testing and operationalising resolution tools. This will be complemented by an increased focus on digital transformation and innovation through its newly established Digital Transformation Group (DTG), which will work in close collaboration with NRAs to exchange knowledge and best practice. The common SRM culture will be fostered through a number of initiatives, including common induction training, the development of a knowledge management (KM) framework and marking the SRM's 10th anniversary.

The SRB will continue developing its talent management tools and frameworks. In 2025, it will launch its first pilot internal mobility programme, while promoting external mobility by expanding its cooperation with European Union (EU), national and international bodies. In addition, in 2025, the working group on diversity and inclusion will broaden its focus to more dimensions of diversity based on a staff survey, among other tools.

The SRB will also continue its standard operations, which contribute to its core business and mandate, such as implementing the resolution planning cycle, monitoring minimum requirements for own funds and eligible liabilities (MREL), less significant institutions oversight (LSI) and the development and dissemination of policies.

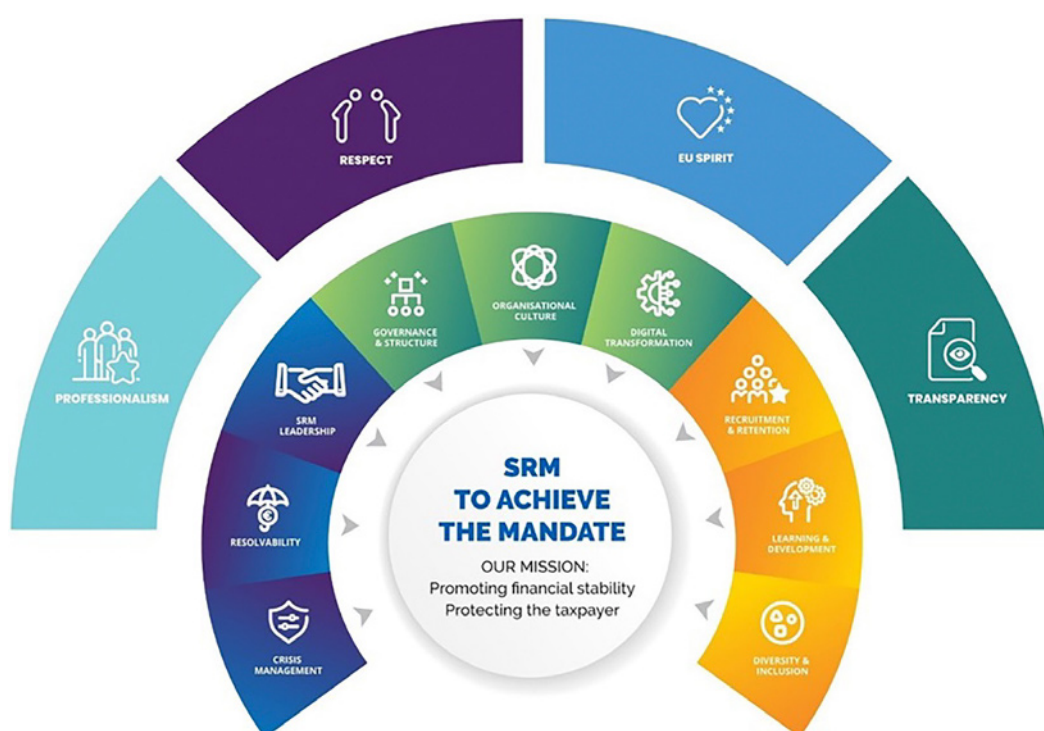
Introduction

Mission statement

The Single Resolution Mechanism has the mandate to ensure an orderly resolution of failing banks, preserving financial stability, and protecting the taxpayer, thereby contributing to the integration of the Banking Union (BU), to the prosperity of the European Union and to the economic and social welfare of EU citizens. The SRM is composed of the SRB and the NRAs, with the participation of the European Commission (Commission) and the Council of the European Union (Council).

The SRB is entrusted with centralised resolution powers and is accountable for the effective and consistent functioning of the SRM. The SRB and the NRAs collaborate closely and have a division of responsibilities to work proactively on crisis readiness, resolution planning, and enhancing resolvability of large and smaller banks and cross-sectoral groups. Moreover, the industry-funded Single Resolution Fund (SRF), managed by the SRB, can be used to ensure the efficient application of resolution tools. To achieve its goals, the SRM works closely with the Single Supervisory Mechanism and other European bodies. In addition, the SRM cooperates with other sectoral authorities in charge of resolution, with the national authorities of Member States outside the BU and of third countries, as well as with the industry.

Figure 1. SRM Vision 2028 strategic objectives and values



Policy context

In 2025, the economic and political context will continue to remain uncertain with the impact of Russia's invasion of Ukraine and Middle East conflict, but also considering the global consequences of climate change, inflation rates, and possible trade disruptions. At the European level, the European Parliament (Parliament) elected in 2024 and the new Commission will have an important impact on the policy files.

The SRB will engage with the newly elected and appointed EU policy-makers to raise awareness of the resolution framework and to increase trust in the BU. More concretely, some of the reforms still pending include the review of the Crisis Management and Deposit Insurance (CMDI) framework and the alignment of the State Aid rules on banks, the ratification of the European Stability Mechanism backstop for liquidity, and the introduction of a BU-wide deposit guarantee system. It can be expected that in the next term many policy discussions, including the ones mentioned above, will be framed in terms of completion of the Single Market and European competitiveness. These two objectives are, in fact, the cornerstones of two influential reports prepared by Enrico Letta and Mario Draghi at the request of the Council and the Commission, respectively, to prepare for this new mandate. The SRB will also engage in relevant topics beyond the BU, such as the digital euro and the Capital Markets Union.

New risks emerge every day. The SRB, through its new strategy, is gearing up to deal with any upcoming threat both from within and from outside the banking sector. In fact, regulators are looking more closely at the risks stemming from non-banking financial industry, and the SRB will continue to take part in this important debate. The SRB will also continue to strive for financial stability which, on a daily basis, translates into the efforts on resolution planning, resolvability and crisis preparedness, as well as communication and transparency. This work will allow the SRB to leverage on the experience it has acquired over almost a decade of operation, and from the notable banking turmoil in third countries in the spring of 2023.

Cooperation at all levels is essential to good outcomes in resolution. The SRB will continue to work closely with other crisis management authorities, communicating proactively and speedily. It will also seek to support other authorities in this field through sharing information and insights and contribute to the wider policy community.

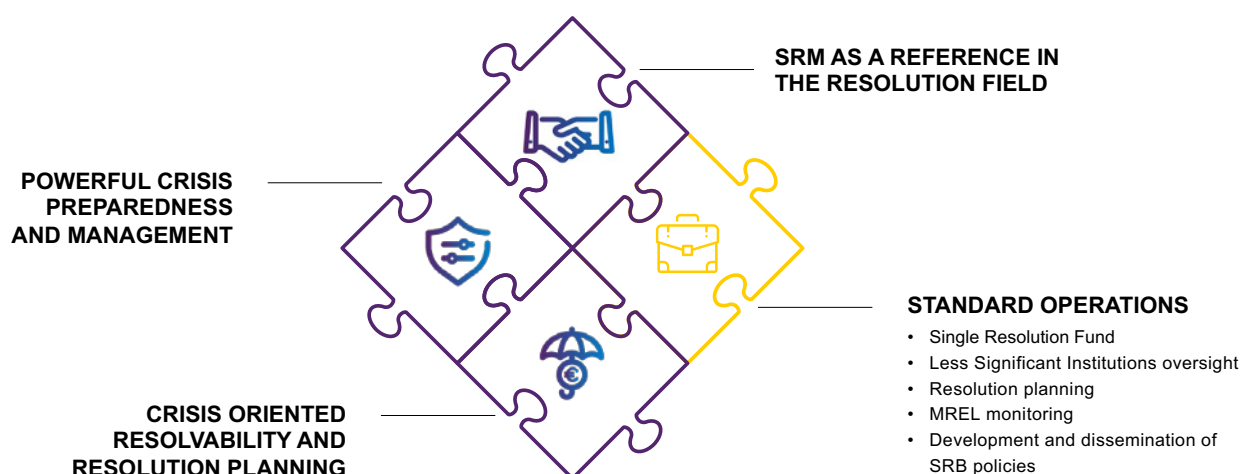
The SRM's new strategy will lead to an even further integrated SRM, where the BU will benefit from the joint efforts of the SRB and the NRAs, and from increased transparency towards all stakeholders. This should translate into an even more fit-for-purpose SRM, ready to adapt to an ever-changing environment and to deal with evolving threats.

Part I: Operations

Strategic area 1: Core Business

In 2025, the SRB will continue to strengthen its capacities and the tools at its disposal to prepare for and manage crisis. It will implement a comprehensive testing framework to ensure effective resolvability, and implement measures that will support the shift from resolution planning towards more operationalisation and simplification of the Resolution Planning Cycle. In 2025, the SRB, in close cooperation with the NRAs, will also steer its focus even more in the direction of responding to evolving external threats and circumstances. This will enable more proactivity, and having more mitigation actions in place, with tools that are agile and flexible. It will also continue its standard operations, which contribute to its core business, such as implementing the resolution planning cycle, MREL monitoring and the development and dissemination of policies.

Figure 2. Strategic objectives and standard operations under area 1: Core business



Strategic objective 1.1: Powerful crisis preparedness and management

1.1.1. To revamp the centralised crisis management function and prepare for evolving threats

The SRB will continue the implementation of its work programme on crisis preparedness and management, including new areas stemming from the SRM Vision 2028. In 2025, the SRB will also focus on enhancing crisis communications via the SRM Communications Forum. The Forum is a platform where the SRB, NRAs, European Central Bank (ECB) and Commission communication experts interact and share best practices. The SRB will prepare and implement the Forum's action plan, aiming to increase the effectiveness of communication during crisis, limiting contagion and maintaining financial stability. Together with the Forum, the SRB will also continue to develop its crisis communication plan, adjusting it to new threats and digital innovation.

Crisis management also entails dealing with external threats and risks in resolution scenarios. In 2025, the SRB will implement its overarching risk policy framework and focus on the active monitoring of risks under the newly established framework. The SRB will introduce a horizon-scanning process as an additional activity, leveraging on the experience of other relevant stakeholders. This will allow for the early identification and assessment of the emerging threats related to the external environment, and in case they transform into risks, to implement any mitigation measures that may be needed to fulfil the SRM's mission.

1.1.2. To develop tools for the operationalisation of resolution strategies

In 2025, the SRB will complete and build on the stocktake of documents and manuals, such as resolution tool material, and carry out the integration of new steps to further finetune flashcards and procedures. The results will be reflected in an updated Crisis Governance Handbook and new flashcards.

At the same time, the SRB will support NRAs to update or finalise National Handbooks in 2025 in alignment with their dedicated work programmes. The SRB will work closely with NRAs in multidisciplinary working groups in order to disseminate lessons learned and create further links to testing.

Resolution tool operationalisation will be facilitated by supporting tools including the bail-in calculator, the public interest assessment (PIA) tool, the moratorium tool and Ready for Crisis (R4C). The SRB will continue to enhance functionality in its platforms, and drive further integration with legal and operational considerations. To ensure successful implementation, dedicated work on testing these tools and training users will be carried out in 2025.

The SRB will also focus on developing its internal valuation capabilities. In order to enhance the SRB's operational preparedness and readiness, the SRB will execute phase 2 of the valuation capability framework.

1.1.3. To develop a comprehensive approach to crisis readiness

In 2025, the SRB will develop further its monitoring framework as a basis for biannual internal reporting exercises to assess the overall state of play on crisis readiness (crisis readiness assessment) and as a tool for the SRM to provide further steering. The SRB will also produce bi-annual monitoring reports to illustrate further the progress for SRB/SRM on risk management.

In addition, work will continue on the establishment of dedicated training for crisis readiness, which will be accompanied by a multi-annual crisis readiness training programme, both for the SRM and external stakeholders, over the coming years.

Strategic objective 1.2: Crisis-oriented resolvability and resolution planning

1.2.1. To revamp the annual Resolution Planning Cycle and ensure resolution plans are fully actionable in resolution

2025 is the year where the SRB will strongly move the focus from drafting and updating resolution plans to more operationalisation and testing of different resolvability dimensions. While the SRB will continue working on the implementation of the 12-month RPC, it will also facilitate the strategic shift and introduce simplification measures (e.g., resolution plans based on a modular approach) which will make the resolution plans more actionable in case of crisis. This will allow resources to be moved from drafting resolution plans towards operationalisation and testing. Building on the lessons learned from 2024, the 2025 RPC-related templates will also be revamped. The SRB will apply horizontal guidance for internal resolution teams (IRT) to implement a modular approach for updating resolution plan chapters and provide dedicated training in order to ensure smooth and aligned implementation. The SRB will also introduce other new elements (e.g., testing information in the plans) to the planning work to increase SRB's bank-specific crisis readiness.

In parallel, the SRB will further develop existing tools (such as Tableau) to support automatised updating resolution plans, where relevant.

Communication and document exchange with banks will continue to be streamlined using the Integrated Resolution Information System (IRIS). The SRB will continue enhancing the system, also allowing co-authoring and sharing of RPC-related information with NRAs in a structured, swift and transparent manner.

1.2.2. To ensure banks' resolvability and develop a comprehensive plan for resolvability testing

In 2025, the SRB will adopt new guidance on resolvability self-assessment for banks, alongside a reviewed methodology for IRT resolvability assessment (Heatmap). Banks' self-assessments will be the starting point for assessing resolvability. The new methodology will be accompanied by guidance on bank-led testing and continued development of the deep dive guidance. Bank-led testing exercises will provide additional information on the level of resolvability and crisis readiness to banks and to IRTs.

Building on the methodological framework to support the launch of its OSIs, in 2025, the SRB will start implementing the framework and gather lessons learnt and experience from the first OSIs. Furthermore, the SRB will start the preparation of a holistic training programme and *ad hoc* training sessions to support OSIs, deep-dives and resolvability assessment over the coming years.

As part of its ongoing processes, the SRB performs consistency reviews of documents and procedures related to resolvability, which will continue in 2025. This ensures that policies and methodologies remain up to date with changing regulations, such as DORA (Digital Operational Resilience Act), and evolving risks.

Finally, in 2025, the SRB, in cooperation with the NRAs, will implement the new SRM quality control framework and follow up and monitor the quality review through regular reports.

1.2.3. To enhance capabilities for launching enforcement action to remove substantive impediments

In 2025, the SRB will build on its resolvability assessment methodology review, and develop further its internal guidance, horizontal criteria and procedural steps for addressing/removing substantive impediments to the resolvability of banks.

In addition, the SRB will ensure that IRTs are adequately trained on the policy considerations and legal and procedural documentation developed to operationalise the framework for removing/addressing substantive impediments. Besides periodical training sessions for the IRTs, the SRB shall ensure banks are sufficiently acquainted with the framework for removing/addressing substantive impediments.

The SRB will continue to engage with NRAs in promoting training and knowledge sharing on LSI cases where substantive impediments have been identified or considered.

Strategic objective 1.3: SRM as a reference in the resolution field

1.3.1. To develop a knowledge management function for the SRM

In 2025, the SRB will continue its work on the establishment of the knowledge management (KM) function for the SRM. The KM Office will further strengthen the integration and cooperation with other units and functions and gradually involve NRA representatives within its KM-related activities.

The SRB will focus on the development of an effective KM framework which will outline the vision, goals, and guiding principles for KM within the organisation and in collaboration with the NRAs. The framework will build on a comprehensive assessment to identify the knowledge needs and requirements of staff across different departments and levels within the SRM.

After building the KM framework, the KM Office will establish processes and develop Information and Communications Technology (ICT) solutions for capturing and documenting tacit and explicit knowledge within the SRM and explore further the enhancement and maintenance of dedicated knowledge sharing platforms.

An essential part of the KM function will be also to foster and continuously encourage a culture of knowledge sharing and collaboration within the SRM. This will imply developing strategies and dedicated training initiatives to encourage staff members to share their knowledge, insights, and best practices with their colleagues as well as with other key stakeholders of the SRM and related stakeholders.

1.3.2. To demonstrate SRM's leadership in the resolution field

The SRB will seek in 2025 further targeted initiatives to raise awareness about its work among relevant stakeholders, and will develop a new communications strategy. The focus will be on enhancing engagement and transparency with the industry, among others.

In addition, the SRB will continue to improve its dialogue and exchange with both the financial industry and academic world through its staff working papers series and SRB blog. Data on past resolution cases in the BU can be hard to find, which presents a barrier for research. SRB and NRAs will carry out preparatory work to create a reference database of past resolution cases, covering both Significant Institutions (SI) and LSI banks.

Finally, the SRB website, social media channels and communication tools will continue to be enhanced to stimulate public debate and increase transparency by keeping the general public and other audiences informed and updated. To achieve this, the SRB will continue to ensure that its policies, agreements with other services and institutions, cases, and working papers are available on its website, and at the same time that they are organised in line with the overall KM framework.

1.3.3. To strengthen cooperation with EU bodies and develop closer relations with third countries

The SRB will continue to develop common positions to support the legislative process. This will help to improve the current resolution toolkit and support the Commission, Parliament and Council by elaborating common regulatory stances and identifying regulatory areas to improve the framework in general.

Furthermore, the SRB will increase strategic cooperation with third countries through exchanges with regulators and academia, international institutions, public events and conferences.

Going forward, the SRB will continue regular reviews and assessments of the partners and key stakeholders involved.

The SRB will also continue its collaboration with resolution authorities in the UK and the US, notably via the Trilateral Principal Level Exercise (TPLE), and engage in other dialogues and forums with key international partners and resolution authorities.

Furthermore, the SRB will continue to establish further cooperation with relevant third-country regimes in coordination with the European Banking Authority (EBA). The SRB will also continue its effort to establish cooperation arrangements with third-country authorities both on a bilateral basis and in the context of the Crisis Management Groups in order to facilitate resolution planning, the implementation of resolution decisions for cross-border entities and the exchange of information.

Moreover, the SRB will continue to engage actively within the Resolution Steering Group at the Financial Stability Board. Focal points of the work in 2025 will be to advance the work on the priorities identified during the March 2023 turmoil, namely to operationalise a credible framework and tools for liquidity in resolution, share good practices on transfer tools and improving the cooperation and information sharing with authorities which are not part of crisis management groups.

Cooperation with EU institutions and agencies

In addition to the collaboration on regulatory matters, the SRB will also maintain cooperation with the Commission, the Parliament, the Council and the ECB. The SRB will take part in regular hearings before the Parliament's Economic and Monetary Affairs Committee, and in meetings of the Economic and Financial Affairs Council and the Eurogroup.

As a part of its cooperation with EU institutions and agencies, the SRB will continue to take part in the activities of the European Systemic Risk Board (ESRB) in the General Board and in the Advisory Technical Committee¹.

The SRB is an observer of the European Securities and Markets Authority Central Counterparties (CCP) Resolution Committee and a voting member in CCP resolution colleges as the resolution authority of clearing members with the largest contributions to the CCP's default fund. In 2025, the SRB will continue to contribute

¹ The SRB is a non-voting member of the ESRB.

to the resolution planning for CCPs, in accordance with its mandate under the EU CCP Recovery and Resolution Regulation. The SRB will also take part in Crisis Management Groups for CCP Clearing as the resolution authority for the largest clearing members.

The SRB is an observer of the EBA Board of Supervisors and will also continue to play an active role in various EBA committees, more specifically the Resolution Committee, and its sub-groups at technical level, as well as in the Standing Committee on Regulation and Policy.

In 2025, the SRB will also continue to strengthen its collaboration with the European Insurance and Occupational Pensions Authority (EIOPA).

Cooperation with industry

In 2025, the SRB will maintain its close cooperation with the banking industry on a bilateral basis and via other forms of engagement, including public events. Dedicated industry events provide representatives from the banking sector with an opportunity to raise questions, seek clarification and get feedback on resolution-related matters.

Standard operations that contribute to core business objectives

Less Significant Institutions oversight

While the SRB is directly responsible for the resolvability of SI and cross-border groups (SRB banks), the NRAs are responsible for the LSIs. The SRB performs an oversight function, which ensures that SRM standards are consistently applied across the Banking Union. The NRAs submit the draft resolution measures they intend to adopt for the LSIs under their responsibility to the SRB, which assesses them and, if necessary, provides suggestions to the NRA on potential improvements.

During 2025, the SRB will continue to concentrate on enhancing the consistent application of resolution standards among the LSIs and across countries. For this purpose, and to address cross-cutting matters, the SRB will keep cooperating closely with NRAs, bilaterally or multilaterally, in order to discuss relevant SRB policies and to provide relevant feedback to NRAs in crisis situations.

The SRB will support NRAs in making LSI resolution plans operational and enhancing their own crisis readiness, to ensure that preferred and variant resolution strategies can be executed effectively and efficiently. With focus on the specific aspects of resolving an LSI, this will include integrating lessons learned from the 2024 SRB-led LSI dry-run exercise.

Table 1. Overview of Less Significant Institutions and Less Significant Institution groups by Member State

Member State	Number of LSIs or LSI groups to be covered by resolution plans in the 2024 RPC ²	Total number of LSIs or LSI groups covered by resolution plans in the 2023 RPC
Austria	326	345
Belgium	12	11
Bulgaria	13	13
Croatia	14	14
Cyprus	5	5
Estonia	4	5
Finland	9	9
France	70	72
Germany	1 145	1 145
Greece	7	9
Ireland	8	8
Italy	115	112
Latvia	5	6
Lithuania	10	9
Luxembourg	41	42
Malta	14	14
Netherlands	22	22
Portugal	22	23
Slovakia	5	5
Slovenia	4	4
Spain	57	57
TOTAL	1 908	1 930

Single Resolution Fund

Contributions

In 2025, the SRB will further update and improve the Fund's IT systems, engage in relevant policy discussions with all concerned stakeholders and continue the annual SRF data collection, so that contributions can be determined and levied, when required. In this regard, a critical milestone is the annual target level verification exercise, to be performed in Q1 2025, where the SRB will check whether (at 31 December 2024) the available financial means of the Fund are at least 1% of the

² Numbers presented as per 30 September 2024.

amount of covered deposits of all credit institutions authorised in the participating Member States, in accordance with article 69(1) SRM Regulation. In each contribution period, should the available financial means in the SRF diminish below the target level or not be sufficient to cover the losses, costs or other expenses incurred by the use of the SRF in resolution actions, the Board will assess whether contributions to the SRF have to be calculated and raised.

In particular, the SRB has to take the same preparatory steps that it has taken during the initial period, to ensure that, if necessary, it will be in a position to calculate and raise contributions to the SRF in the 2025 contribution period, in compliance with the applicable legal framework.

Finally, during 2025, the SRB will continue to participate in deep-dive exercises with contributing institutions in order to ensure the accuracy of the reported data.

Investment

A key SRB priority in 2025 is monitoring the implementation of the 2025 investment plan by the two external investment managers, taking into account changes in market conditions and other circumstances to ensure the objectives of liquidity and capital preservation are met. The SRB will also review the investment strategy and prepare the annual investment plan for the following year. It will also further explore opportunities on green investments and the potential of incorporating sustainability principles into the core business of the SRB. Finally, the SRB will further develop and test its procedures for using its funds in case of a resolution.

Funding

The SRB is responsible for the operationalisation of the SRF, with two priorities in 2025:

- ▶ Dry-runs testing the operational steps when using the SRF;
- ▶ Although the ESM Treaty has not been yet ratified, the SRB and the ESM are working together in order to ensure full operational readiness, therefore, dry runs will be organised.

Resolution Planning for banks under the SRB's remit

As in previous years, during 2025, the SRB will manage three RPCs, in different execution phases: the 2024 RPC will terminate; the 2025 RPC will start in April 2025 to be completed in the following year; and preparations will start for the 2026 RPC.

Completion of the 2024 Resolution Planning Cycle

During the first few months of 2025, the SRB will continue with the adoption of the plans not already adopted before end December 2024, following the usual staggered approach in three batches. The summary of the key elements of those plans adopted will be communicated to banks during the first months of the year.

Implementation of the 2025 Resolution Planning Cycle

The 2025 RPC will run from April 2025 and will be the second after the completion of the phase-in of the Expectations for Banks (EfB). The common priorities for the 2025 RPC, as communicated in the 2025 priority letters sent to banks, will target further work on variant strategies and focus on the operationalisation of transfer strategies. In addition, the SRB's priority letters also point out bank-specific priorities for further progress. For this purpose, the SRB will continue to engage with NRAs and banks in order to enhance preparedness at a resolution planning stage, including deep dives as an important part of the planning.

As in previous cycles, the RPC will be launched once all banks have submitted their Liability Data Reports. In parallel, the SRB will publish any necessary updates to policies and bank guidance. The 2025 RPC will follow a new and simplified approach compared to the last RPCs with the perspective of reducing in the future time in drafting, to make plans more user-friendly and enable the shift towards more testing. The upgraded RPC will continue the quality review, approval and communication phases.

The table below provides an overview of the number of SRB banks for which the SRB expects to adopt resolution plans as part of the 2025 RPC.

Table 2. Overview of resolution plan figures

Member State	Number of banking groups under the SRB's remit as at 1 July 2024		Number of resolution plans expected to be adopted for the 2025 RPC ³	
	Total	Of which EU hosted banks ⁴	Total	Of which with resolution colleges ⁵
Belgium	6	1	5	1
Bulgaria	1	1	0	0
Germany	25	0	24 ⁶	2
Estonia	3	1	2	0
Ireland	5	0	5	0
Greece	4	0	4	0
Spain	10	0	10	2

³ The numbers are based on the banks under the SRB's remit in July 2024. They could change in the following months due to on/off-boarding and other bank-specific circumstances.

⁴ EU hosted banks are subsidiaries of banking groups headquartered in the EU for which the SRB is not the Group Level Resolution Authority. For the EU hosted banks, the SRB contributes to the group resolution plan that is adopted by the relevant Group Level Resolution Authority and these are not counted under the number of resolution plans expected to be adopted by the SRB.

⁵ Not counting European Resolution Colleges.

⁶ The resolution plans for two investment banks are merged with the resolution plan of a credit institution under the same group and not counted in the list. One bank onboarding is expected.

Member State	Number of banking groups under the SRB's remit as at 1 July 2024		Number of resolution plans expected to be adopted for the 2025 RPC	
	Total	Of which EU hosted banks	Total	Of which with resolution colleges
France	12	0	9 ⁷	3
Croatia	0 ⁸	0	0	0
Italy	12	0	12	2
Cyprus	2	0	1 ⁹	0
Latvia	3	2	1	0
Lithuania	3	1	2	0
Luxembourg	3	0	3	0
Malta	2	0	2	0
Netherlands	7	0	6 ¹⁰	1
Austria	7	0	7	2
Portugal	3	0	3	1
Slovenia	3	1	2	0
Slovakia	0 ¹¹	0	0	0
Finland	3	0	2 ¹²	1
Total	114	7	100	15

2026 Resolution Planning Cycle preparation

The preparation of the subsequent 12-month cycle, which will take place from April 2026, will start in 2025, with the preparation of priority letters for banks under the SRB's remit and the completion of the policy updates necessary for that cycle. In 2025, the SRB will also introduce an enhanced centralised planning approach for IRTs' resolution planning activities in the forthcoming year (i.e. 2026). The 'Single Planning Process' amongst others explicitly foresees a general risk analysis to allow a priority setting for the SRB's resolution planning activities that takes into account (market) developments to maintain a high level of crisis readiness.

⁷ The resolution plan for one investment bank is merged with the resolution plan of a credit institution under the same group and not counted in the list. For two banks with simplified obligations, it is not expected to update its resolution plan.

⁸ Banks are subsidiaries of groups under the SRB's remit.

⁹ One bank is expected to be acquired by another group under the SRB's remit and is not counted.

¹⁰ For one bank with simplified obligations, it is not expected to update its resolution plan and it is not counted.

¹¹ Banks are subsidiaries of groups under the SRB's remit

¹² For one bank with simplified obligations, it is not expected to update its resolution plan and it is not counted.

MREL monitoring

The final MREL targets are binding for most banks since 1 January 2024, and the SRB will continue monitoring closely the adherence of MREL to their individual targets. In case of breaches, the legislative framework provides the SRB with formal tools for addressing them, such as the imposition of restrictions relating to the MREL Maximum Distributable Amount or, in situations where the shortfall impedes the resolvability of the institution, triggering the substantive impediments procedure with possible measures listed in the Single Resolution Mechanism Regulation (SRMR).

Development and dissemination of SRB policies

The SRB will continue contributing to policy development in international and European fora and integrate into its policy work guidance from the Financial Stability Board and EBA. As in previous years, policy development and dissemination will be conducted in close cooperation with the NRAs. Policy work will focus on ensuring that new and emerging risks are identified early in the resolution planning process and transition towards comprehensive testing of banks' capabilities is implemented in a coordinated manner for banks to start implementing multiannual testing programmes from 2026.

Resolvability Assessment

The SRB is enhancing its resolvability assessment methodology (heatmap) to a more risk-based approach, outlining the "steady-state" capabilities banks need to demonstrate over time to effectively manage crises in an evolving risk environment. To ensure transparency and promote consistency across the BU, the new approach will be consulted with the industry and reflected in the banks' standardised resolvability self-assessment reports, which all banks within the SRB's remit will be expected to submit on a yearly basis. Banks will be asked to conduct their self-assessments under the new approach throughout 2025, with a first submission deadline of January 31, 2026.

Testing of resolvability capabilities under a multi-annual work programme

The SRB is developing a comprehensive resolvability testing framework to ensure banks' capabilities are effective in practice, and remain adequate over time. In 2025, the first common priorities for testing will be applied, and IRTs will develop the first multi-annual testing programmes for banks, outlining for a three-year period, updated annually on a rolling basis, in line with the EBA guidelines. When defining the multi-annual testing programmes, IRTs will take into account deep dives and OSIs. The SRB will publish operational guidance for banks outlining expectations for testing (governance, test environments, test methods, testing exercises, and deliverables). The SRB will also adopt an internal handbook on testing to provide IRTs with a framework to prepare multiannual testing programmes and methodologies to assess whether banks are meeting SRB expectations on testing. The testing will assess resolvability capabilities, identify areas for improvement, and ensure that the resolution strategy can be executed in an effective and timely manner.

Separability for transfer strategies

In 2025, the SRB will continue working to enhance optionality and flexibility at the time of resolution, which implies an overall separability methodology to be applied regardless of the tool, adding transfer resolution tools as variant strategy for plans having open bank bail-in as the preferred resolution tools. In this regard, the SRB is planning to review the current policies on separability, the use of sale of business, bridge institution and asset separation tools. Main elements are already developed and applied in the resolution planning process; however, further improvements and clarifications are necessary considering the lessons learned from previous crisis cases and transfer challenges. In particular, the work will focus on amending the separability policy and clarifying guidance for transfer playbooks.

Combination of tools

As part of its strategic review, in 2025, the SRB will work on developing resolution strategies characterised by the use of more than one resolution tool, in combination.

A key lesson from recent crises is to be ready to deploy more than one resolution tool so as to increase optionality in execution, in order to achieve the resolution objectives. Therefore, the operationalisation of resolution strategies, potentially involving the sale-of-business or bridge-institution tools, even for large banks, needs to be assessed as potentially viable alternative strategies to current preferred strategies based on the use of the 'open bank' bail-in tool.

Such alternative strategies become particularly relevant when a bank's failure is driven by liquidity, rather than solvency, stress. In this context, resolution strategies utilising different transfer tools can play a key role in the development of a flexible approach to resolution planning so that it is not dependent on a single resolution tool.

Minimum requirements for own funds and eligible liabilities review

All banks within the SRB remit, large and small, except for a few cases with an extended transition period, have reached the MREL target. Following the public consultation on the future of MREL policy, the 2024 MREL policy introduced a revised approach on the internal and external market confidence charge calibration and the monitoring of MREL eligibility. In 2025, the SRB will gradually phase in eligibility checks in a new standardised format on a limited scope of eligible liabilities. In the medium term, the SRB will further reflect on responses received in the public consultation on discretionary exclusions. No other areas of MREL policy are expected to be re-assessed in the coming years, with a view to ensuring policy stability in the steady state.

Operational continuity in resolution (OCIR)

The SRB continues to monitor and develop policy and best practice on OCIR, in line with international standards and emerging technologies and ICT risks. Building on the in-depth policy review on operational continuity, in 2025, the SRB will focus

on the implementation of any necessary changes, providing targeted support as necessary for banks and IRTs, particularly in relation to new areas such as DORA changes to the Bank Recovery and Resolution Directive.

In addition, the SRB will implement the OCIR part of the new guidance on resolvability self-assessments for banks, with the reviewed methodology for IRT resolvability assessment (heatmap), and the new testing framework and guidance. This will involve ensuring that OCIR-specific elements of increasing significance, such as ICT disruption, are included in the banks' work on resolvability and testing. As part of DORA implementation, the SRB is working with NRA cybersecurity experts to support IRTs in the resolvability assessments of digital operational resilience required by DORA.

Finally, within the framework of the revision of the resolution reporting, in 2025, the SRB will implement an update of reporting templates relating to OCIR to avoid unnecessary duplication and reduce *ad hoc* requests for OCIR data points.

Solvent wind-down of trading books

Following the publication of the operational guidance in December 2021, the solvent wind-down of trading books policy was introduced for Global Systemically Important Banks in the 2022 resolution cycle and for other institutions with significant trading activities in the 2023 resolution cycle. After more than two years of application, the SRB observed that the banks in scope are to a large extent compliant with the policy and day-one expectations. Nevertheless, some discrepancies and areas for improvement were also identified and, therefore, work will continue in 2025 to ensure a level-playing field across concerned banks. An important milestone to steer this effort will be an update to the operational guidance, which will for example elaborate on expectations on internal and external dependencies.

Liquidity and funding in resolution

In 2025, the SRB will work on operational procedures for employing the SRF, striving for the standardisation of procedures and documentation to ensure a seamless response from the SRF during resolution actions.

Based on the outcome of the resolvability assessment, banks will continue to work on the three liquidity dimensions of the EfB. The SRB will focus on the identification and mobilisation of collateral, in particular collateral not eligible for central bank monetary policy operations, and further assess the feasibility of banks' proposed strategies to ensure liquidity in resolution.

The SRB will continue to enhance its analytical tools to access banks' liquidity needs in resolution, including the further development of liquidity scenario models with regards to the expectations relating to liquidity and funding in resolution.

Public Interest Assessment

During 2025, the SRB will continue supporting IRTs with a horizontally consistent assessment of public interest, both in the resolution planning phase as well as in the crisis phase. More specifically, the SRB will continue applying its models and analysis, to derive bank-specific quantitative support to IRT decisions on PIA, in current market circumstances as well as in system-wide event scenarios. Moreover, the SRB will exploit new datasets, which were made available to it recently, as well as update the existing models if needed, while at the same time strive to simplify the communication of model outcomes for the general application by IRTs.

The SRB will monitor closely the CMDI negotiations and the possible impact this could have on the existing PIA policy, while it will continue supporting the co-legislators, upon request and at own initiative, with any quantification of the proposed new legislative text. Furthermore, the SRB will support closely the ongoing discussions on the updated Implementing Technical Standards on resolution reporting at EBA level. During 2025, the SRB will initiate necessary discussions on the changes to the PIA policy, with the objective of incorporating all the legislative changes on time.

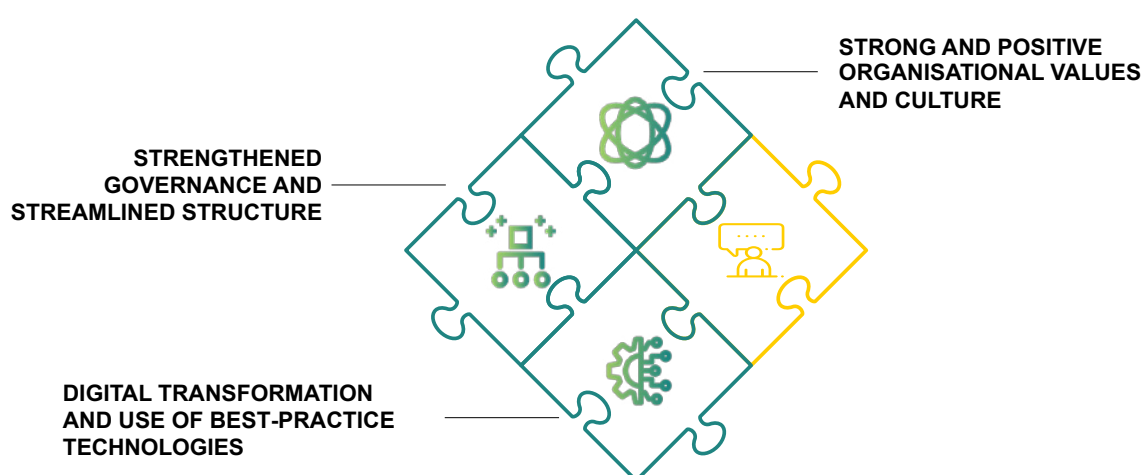
Regular assessment of finance sector risks and reporting

To support assessments of finance sector risks, the SRB will further develop its Financial Stability and Economic Analysis Dashboards. These dashboards are maintained and updated on a regular basis and accessible to SRB-wide users. To support this work, the SRB will extend and further automate its data pipelines between market data providers and SRB internal systems to enhance data analytics across the organisation.

Strategic area 2: Governance, organisation and tools

In 2025, the SRB will focus on further streamlining and enhancing its governance and internal organisation in order to increase transparency and efficiency of processes. This will be complemented by increased focus on digital transformation, innovation and close collaboration and knowledge exchange with NRAs. Targeted measures and initiatives will be key to drive further a common SRM culture and values.

Figure 3. Strategic objectives under area 2: Governance, organisation and tools



Strategic objective 2.1: Strengthened governance and streamlined structure

2.1.1. To streamline decision-making and increase efficiency of internal structures and processes

In 2025, the SRB will continue its work on alignment of the role and functioning of the SRB's preparatory bodies and the Board's substructures, ensuring consistency of the respective terms of reference and enhancing transparent flow of information.

On this basis, the SRB will start the revision of the SRB's internal rules of procedure and reassess its internal procedures for the approval process of deliverables, including inter-service consultation. This work will help to free up resources for the increased work on testing and operationalisation of the resolution tools.

The SRB will launch an assessment to optimise and streamline the review and decision-making process, among others, by clarifying the level and stage of cooperation with the NRAs. It will also analyse whether different decision-making rules could be developed to account for differences between normal and crisis times.

In 2025, the SRB will also start the work on the revision of the Rules of Procedure of the Executive and Plenary Session, and develop dedicated flashcards on SRB decision-making processes to further drive transparency.

Finally, the SRB will continue its efforts to maintain and advance a sound performance and quality management system, and continue to document and update business processes, following the principle of continuous improvement.

2.1.2. To streamline and update the current organisational structure

The SRB will finalise in 2025 the implementation of a new and more balanced structure which responds to the increased focus on testing and operationalisation of the resolution tools. In addition, the SRB will also drive further initiatives that will take better into account NRA expertise for a more integrated SRM, such as dedicated workshops at both Plenary level and relevant sub-structure level.

2.1.3. To increase SRM integration

In 2025, the SRB will foster substantive discussion at Plenary Session level to drive alignment on relevant matters across the SRM.

To increase SRM integration, the SRB will implement specific initiatives and measures that foster an integrated approach and enhance the impact of the SRM as a mechanism speaking with one voice.

Furthermore, the SRB will collect and disseminate good IRT practices. The outcome will include the most appropriate way to address shortcomings identified, e.g., through additional best practice guidance for IRTs, better coaching and training or otherwise enhanced standardisation of processes fostering a more integrated working culture.

Strategic objective 2.2: Strong and positive organisational culture and values

2.2.1. To establish managerial practices based on trust and shared values and foster a positive SRM culture

In 2025, the SRB will reinforce its commitment towards establishing a “tone at the top culture” by implementing a charter on managerial best practices. Furthermore, the SRB will carry out targeted awareness campaigns, coaching and leadership training, and support initiatives that foster staff involvement and enhance culture.

To drive further a positive managerial culture, the SRB will invest in a series of leadership training courses addressed to senior and middle management. Furthermore, the SRB will encourage regular feedback and exchange by organising wide management meetings and town hall/all-staff events.

Additionally, the SRB, in coordination with NRAs, will focus on activities that promote further the SRM culture, such as common initiatives for the SRM (e.g., around the 10th anniversary of the SRM), common induction trainings and the creation of social and networking opportunities. The participation and commitment of internal and external stakeholders in the SRM will continue to be a crucial aspect also in 2025. The SRB will encourage teamwork and cross-functional collaboration by creating opportunities for staff members from different departments to work together on projects.

On this trajectory, the SRB will promote the creation of an atmosphere where information sharing is considered as an essential element for the SRM as well as an inclusive and trustful mechanism. There will be activities encouraging open and transparent communication throughout the organisation.

2.2.2. To promote sustainability within the SRB work

In 2025, the SRB in close collaboration with the NRAs will further identify measures and opportunities to integrate sustainability in the SRB's core business. Through the involvement of Resolution Committee (CoRes) and other potential working groups and committees, the SRB will ensure NRAs inclusion in the discussions, such as how to account for the green transition or sustainability aspects in the SRB investment strategy.

The SRB will also investigate and compare with other EU agencies on their implementation of sustainability reporting and collaborate with the EU Agencies Performance Development Network and the Greening Network to increase the SRB's reporting and transparency efforts.

In 2025, the SRB will complete its preparatory work towards becoming Eco-Management and Audit Scheme (EMAS)-certified and target the initial certification.

The SRB is also committed to ensuring high level of facilities service performance in everyday business.

Strategic objective 2.3: Digital transformation and use of best-practice technologies

2.3.1. To enable the SRB's digital transformation

In 2025, the SRB will focus on the development of a digital transformation strategy with the support of the newly created Digital Transformation Group (DTG). The DTG will leverage on the knowledge and experience from its participants from the SRB and the NRAs and on its collaboration with the other stakeholders (ECB, the Commission, etc.). The DTG will develop a monitoring function to identify new opportunities, organise awareness campaigns to accelerate digital transformation and identify the proofs of concept to be initiated.

In addition, the SRB will take advantage of the newly established Innovation Laboratory (iLab). Its aim will be to support and promote the development of proofs of concept to further advance in the fields of digitalisation or automatisisation while increasing organisational efficiency also at SRM level.

By end 2025, the SRB will fully implement the Operational Level Agreements for its ICT systems, implement Proof of Concepts in its innovation laboratory, completely isolated from the other SRB ICT environments and entirely based on a cloud delivery mode, and incorporate the Single Data Source into the SRB data management framework, enabling user-friendly data retrieval and centralised storage of computational outputs.

The SRB will develop the governance and processes supporting the DTG and the iLab to stimulate innovation at SRM level.

2.3.2. To reinforce the SRM's and SRB's data capabilities

In 2025, the SRB will further develop and enrich its Data Management Framework to facilitate implementation and operability. It will focus on supporting the SRB Data Catalogue and work on master data policies and processes. The SRB is member of the Joint Banking Reporting Committee initiative aiming at reducing the reporting burden and improving data usability for data analytics.

In 2025, the SRB will conclude drafting and implement a centralised data quality policy, tools and mechanisms for the application of the data quality framework.

In 2025, the SRB will further develop its data ICT architecture to collect, process and share data. It also includes the assessment of additional opportunities to

grant NRAs further access to SRB ICT solutions in order to boost an efficient and collaborative digital working environment.

APPLICATION ENHANCEMENTS AND STANDARD ICT OPERATIONS

In 2025, the SRB ICT Unit will continue to improve the applications provided to users to fulfil the SRB mission.

Development & strategy

The main application developments planned for 2025 will be the following:

- ▶ The **R4C release 4**: enables efficient and fast staff member onboarding in a crisis case and is the single common platform for sharing up-to-date information in a secure way;
- ▶ The **Integrated Resolution Information System release 2**: supporting the implementation of the RPC in a unique platform used by all stakeholders (e.g., NRAs, NCAs, ECB/JSTs and banks);
- ▶ The **FORA release 4**: used for written procedures (and other written communication) for all compositions of the Board;
- ▶ The **Single Data Source release 1**: an in-house SRB platform that will be a centralised solution for storing and acquiring data and it will offer a flexible file system storage solution to business users. The first release will be in production in Q1 2025;
- ▶ The **Data Certification Gateway release 4**: ensuring quality of the data managed in the RPC to support the data collection cycles;
- ▶ The **Resolution Reporting release 6**: enabling the collection of Resolution data allowing the SRB to compute the MREL target and to build the resolution plans in line with the EBA Reporting Framework;
- ▶ The **SRF release 9**: enabling the data collection cycle for *ex ante* contributions cycle;
- ▶ The **Master Data Exchange release 2**: receiving master data inputs from the ECB and NRAs and interacting with the EBA EUCLID platform configuring the corresponding banks submission obligations;
- ▶ The **Report Data Exchange release 1**: allowing to keep track of all data reports received and where they stand in the validation process.

Other key strategic initiatives include fortifying the ICT ecosystem to achieve superior cyber resilience (i.e. new environments, regular pen tests of all systems, permanent scanning of the infrastructure), enhancing analytical capabilities through advanced data integration and analysis, and fostering digital innovation through collaboration among the DTG and the iLab, enabling the new features available inside the collaborative tools increasing communication channel efficiency.

Operational efficiency

The SRB aims to transform its operational landscape through the careful adoption of Artificial Intelligence (AI) technologies, guided by its risk appetite and opportunities. This involves using AI on-site for sensitive operations while leveraging on Cloud

Service Providers solutions for less critical processes, informed by specific use cases, risk appetite, and the experiences of other EU entities and NRAs. In particular, the SRB will maximise the use of AI solutions deployed by the Commission and, when feasible, by other EU entities and NRAs, provided these solutions align with the SRB risk appetite.

Deployment and monitoring

In 2025, the SRB will increase its efficiency in the deployment process and also in the monitoring of all applications used within the SRB, as well as increase the use of logs generated by applications and benefit from its analysis.

Resilience and infrastructure

The SRB will focus on resilience measures, especially in the areas of the Disaster Recovery Plan and will enable segregation of environments, ensuring a more resilient, secure, and adaptable infrastructure. Regular switch-over tests are made (twice per year), which will ensure business continuity in case of major disruption.

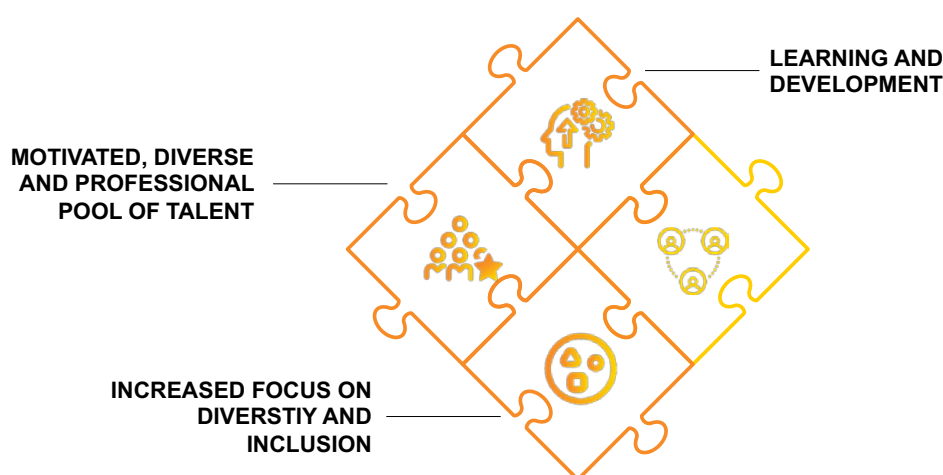
ICT security

The SRB Cybersecurity Framework aims at ensuring an adequate level of cybersecurity in the development, operation, use and disposal of ICT systems. The SRB has adopted the National Institute of Standards and Technology Cybersecurity Framework as the main guidance for its cybersecurity practices. To increase the security and traceability, the SRB will aim to gradually implement multi-factor authentication for all applications, to further extend awareness initiatives (i.e. extended phishing campaign, mandatory security awareness training), to continuously improve the patching and vulnerabilities management of its infrastructure. The SRB will take all the necessary actions to comply with Regulation 2023/2841 laying down measures for a high common level of cybersecurity at the EU entities.

Strategic area 3: Human Resources

Following the expansion of the Establishment Plan¹³ in 2024 and 2025, recruitment and staff retention remain one of the main goals for 2025. The SRB has progressed in updating internal policies and tools for the development of its employees. In 2025, the SRB will continue developing its talent management tools and frameworks.

Figure 4. Strategic objectives under area 3: Human Resources



Strategic objective 3.1: Motivated and professional pool of talent

3.1.1. To develop a comprehensive internal and external mobility programme

Internal mobility will encourage staff to take on new growth opportunities that align with their career goals. After having explored different approaches to mobility, in 2025, the SRB will launch the first pilot call for interest for internal mobility.

In parallel, the SRB will continue promoting external mobility by expanding gradually its cooperation with additional EU, national and international bodies to provide opportunities for secondments on a mutual basis. This broadens the career options available to staff, strengthens the overall expertise of the organisation and

¹³ Establishment plan is the approved document containing the number and categories of employees for an EU agency.

enables the SRB and its partner institutions to gain in mutual understanding and closer cooperation.

The SRB will continue to support the mobility initiatives with a communication campaign.

3.1.2. To strengthen career development

In 2025, the SRB will continue to develop tools and policies to provide staff with the necessary means to develop their professional careers, taking into consideration their professional skills, interest and growth in line with the interest of the organisation. In this regard, the SRB is launching a Career Guidance Cell to advise and support staff with their career goals and aspirations in line with the SRB's needs.

The SRB will also develop examples of career development possibilities at the SRB both for current and potential future staff.

Strategic objective 3.2: Learning and development

3.2.1. To revamp the SRM learning and development programme and develop initiatives to complement formal training

In 2025, the SRB will continue to provide training initiatives dedicated to core business topics and, when possible, in collaboration with the NRAs. In particular, the SRB will conduct a skills gap analysis to identify the learning needs and skills required to meet the SRB's strategic objectives.

In 2025, the SRB will also revise the training strategy and policy following the above-mentioned skills gaps analysis and to respond better to the identified needs. In addition, a common SRM Training Curriculum will be established for SRB and NRA staff members. This will foster the SRM culture through a common learning path for resolution experts at European and at national level. In addition, it will further strengthen SRB-NRA cooperation.

In 2025, the SRB will also explore further training possibilities with external stakeholders and organisations.

Finally, the SRB will continue to focus on career and personal development programmes by implementing coaching and mentoring to further improve managerial culture and foster a learning environment.

Strategic objective 3.3: Increased focus on diversity and inclusion

3.3.1. To develop and implement a gender action plan and other diversity and inclusion measures

In 2024, the SRB endorsed the establishment of a working group on Diversity and Inclusion. In 2025, the working group will focus on other dimensions of diversity based on, amongst others, a staff survey.

Furthermore, communication actions and training to all staff and management will be launched to increase awareness and transparency on diversity and inclusion. The SRB will continue working on implementing targeted measures for staff members with disabilities.

Standard operations that contribute to human resources objectives

In addition to the above, in 2025, the SRB Human Resources (HR) management will continue working to ensure that the fundamental HR processes run in a timely manner and in line with the legal basis, including:

- ▶ the selection and on boarding of Temporary Agents, secondees, trainees and interims to meet the SRB's needs;
- ▶ management of payroll, entitlements and allowances, time management and management of the establishment plan, the underlying posts and staff-related budget;
- ▶ coordination of performance management, including probationary periods, appraisal and reclassification exercises, and management and delivery of training sessions and events.

In 2025, the SRB will focus on the recruitment of the additional capacity required to implement the strategy. This additional capacity focuses on strengthening the functions that will be key for this implementation: the Crisis preparedness and management unit, ICT, Data and Digital Transformation Unit, HR team, KM function and Communications.

Table 3. Number of staff

Staff population	Budget 2022	Actual as of 31 December 2022	Budget 2023	Actual as of 31 December 2023	Budget 2024	Actual as of 31 August 2024	Budget 2025
Temporary Agents	450	425	457	436	499	464	506
Seconded National Experts	35	20	35	22	25	17	27
Total	485	445	492	458	524	481	533

Part II: Support activities

2.1. SRB Secretariat

The SRB Secretariat is at the heart of the SRB's administrative and management structure and according to the EU legal framework it "shall provide the necessary administrative and technical support on the performing of all the tasks assigned to the Board" (Regulation (EU) No. 806/2014, Art. 43(5)(d)).

It is responsible for the sound decision-making of the SRB Board in all its formations: Executive Session, Extended Executive Session and Plenary Session. The Secretariat is also responsible for all matters relating to governance and internal structures. The Secretariat oversees and advises on decision-making and governance processes, including crisis management work and SRF matters. Furthermore, the SRB Secretariat actively manages the decision-making process for the RPC and provides guidance and advice on related matters. In situations of crisis management, the SRB Secretariat prepares and coordinates the procedures and exchanges with key SRB stakeholders as well as taking a leading role for setting up a crisis-related SRB decision-making process.

In 2025, the Secretariat will have a key role in strengthening the SRB governance and streamlining the internal structures, as it will review the Board's decision-making process as necessary and revise internal processes. In the context of the SRM strategy, the Secretariat will also work on optimising and simplifying internal procedures to the extent possible, with a view to increasing flexibility, efficient resource management and enhancing communication, including with the NRAs. It will play a key role in assessing the confidentiality and disclosure aspect, including for requests in the context of various bilateral and multilateral cooperation instruments with the SRB stakeholders and with third countries' authorities. As a supporting service in the work on the revamping the annual RPC towards actionable resolution plans in resolution, it plays a key role in guiding and ensuring a prudent and yet efficient new approach for the relevant decisions on resolution plans, MREL and related topics.

In 2025, the Document Management Office will continue to work on an enhanced EDRMS (the SRB's Electronic Documents and Records Management System). The Document Management Office will also contribute to the development or update of the SRB's information management policies and other guidance documents to support a sound system for information classification, retention and archiving.

In the course of the first quarter 2025, the Business Continuity Office will first finalise the updating and streamlining of the Business Continuity Management programme and then it will test the SRB Business Continuity Strategies. Taking into

consideration the outcome of the testing phase, the Business Continuity Office will update the relevant Business Continuity Management documentation.

In 2025, the KM Office will further strengthen its activities in cooperation with other Units/Functions and will gradually involve NRAs' representatives within related activities.

2.2. SRB Legal Service

The SRB Legal Service plays a pivotal role in the SRB by covering two key horizontal functions. Firstly, it serves as the SRB's representative in litigation and, secondly, it provides independent centralised legal guidance to the SRB. It ensures the consistent application of the resolution framework across the Agency and in the BU.

To meet the constantly evolving demands, the Legal Service is centred around three core centres, Legal Advice, the Litigation and Resolution Financing, equipped with legal professionals with expertise in specific policies and legal matters, to enable the Agency to swiftly respond to dynamic and ever-changing circumstances. The SRB Legal Service is continually evolving and embracing a dynamic, creative and solution-oriented approach to inform decision-making processes for senior management, and to facilitate the work of other units and help them meet their needs. It is committed to finding solutions and upholding the principles of the rule of law. The SRB Legal Service's organisational flexibility and adaptability has been demonstrated, for instance, in accompanying the SRB in its enhanced crisis preparedness and operationalisation efforts or in supporting the SRB's digital transformation via a dedicated innovation, data and ICT advice hub.

In the pursuit of legally sound solutions, members of the SRB Legal Service offer independent legal advice and opinions, both in oral and written form, at all levels, including senior management. Members of the SRB Legal Service represent the SRB in courts and before the SRB Appeal Panel, defending its decisions and the EU interests. With a highly elevated number of pending litigation proceedings, the SRB Legal Service is directly involved in all the cases.

The SRB Legal Service will continue to coordinate the SRM Legal Network, facilitating discussions on legal issues relevant to all SRM stakeholders, thus, fostering further SRM integration. This promotes collaboration between SRB legal professionals, EU bodies and Member State authorities.

Specifically in 2025, the SRB Legal Service will continue with its mission to provide guidance to management and business units on the interpretation of intricate legal matters concerning, in addition to the SRB's core mission related to crisis management and readiness, the operationalisation of all resolution tools and the implementation of comprehensive testing aiming at the effective resolvability of banks. The core objective remains unwavering: delivering timely, law-compliant, impartial and clear contributions, whenever needed. The SRB Legal Service actively

encourages learning for all its members and functions in a creative and inclusive atmosphere and is committed to sharing this approach with other units.

Since 2022, the SRB has organised an annual SRB Legal Conference. The concept, as adopted by the Board, is to provide a high-level forum to discuss topical legal matters relevant to the regulation of the financial system both within and beyond the EU. In 2025, the SRB Legal Service will again organise this event.

Looking ahead, the SRB Legal Service's vision for the future is to consistently deliver excellent legal advice and litigation services. The SRB Legal Service will take maximum advantage of digital tools and internal case management systems or KM databases. The SRB Legal Service has already moved its litigation management system into a fully digitalised database, allowing for enhanced and more efficient litigation handling. Finally, in the coming years, the SRB Legal Service will place significant emphasis on an even more proactive anticipation of legal problems and maintaining a flexible approach, with the aim of being ready to deploy an excellent service and support to the SRB Board, senior management and business units.

2.3. Appeal Panel

The SRB Appeal Panel is the independent body before which stakeholders can contest some of the SRB's decisions, in accordance with Article 85(3) SRMR¹⁴. These include decisions on MREL determination, impediments to resolution, simplified obligations for some institutions, requests for public access to documents and contributions by institutions to the administrative expenditure of the SRB. Also in 2025, it will deal with possible appeals triggered by resolution cases and may receive an increasing number of complex MREL appeals. The Appeal Panel will also follow developments on the procedure for substantive impediments to resolution.

As a member of the Inter-Agency Appeal Proceedings Network, the Panel will contribute to that Network's activities, including: being part of the working group for defining and creating the European Appeal Case-Law Identifier, quality management of appeals and measuring decision-making quality; and developing harmonised terminology to be used by the Boards of Appeal.

¹⁴ In accordance with Article 85(1) SRMR, the SRB established an Appeal Panel in 2015 to decide on appeals submitted against certain decisions issued by the SRB. The Appeal Panel became operational on 1 January 2016 and is composed of five members and two alternates, who are fully independent in relation to the Board. The term of the members and alternates of the Panel is five years, which may be extended once (Article 85(2) SRMR). A Secretariat supports the activity of the Appeal Panel, and performs independent tasks as the Data Protection Office of the SRB. The Secretariat has various tasks, ranging from case management to operational support for members.

2.4. Data Protection Office

In 2025, the SRB Data Protection Office will keep on providing advice to SRB staff and units to ensure that the Agency complies with EU data protection legislation, and to contribute to the protection of the rights and freedoms of individuals whose personal data is processed by the SRB.

The main priorities for the year will be to ensure the compliance of SRB cloud and AI solutions with the European Data Protection Regulation and to establish and develop SRB mechanisms for international data transfers¹⁵. The Data Protection Office will also have completed the centralised register for records, which will be available on the SRB website. The Data Protection Office will continue assessing various issues concerning the SRB's processing of personal data, and identifying suitable legal, organisational and, where applicable, technical or digital solutions. In addition, it will deliver internal training sessions, create awareness-raising material aimed at SRB staff at all levels and data protection representatives at the SRB and enhance the SRB protocol on personal data breaches with relevant updated guidance from the European Data Protection Supervisor. The Data Protection Office will also have developed a guide and template on transfer impact assessments¹⁶, to help SRB business units which are intending to transfer personal data to countries outside the European Economic Area not covered by an EU adequacy decision.

2.5. Compliance

During 2025, the Ethics and Compliance Office will continue to develop, implement, monitor and manage the Agency's ethics and compliance framework with its various objectives for mitigating fraud risks and preventing fraud.

In particular, in 2025, the following points will be included in the ethics and compliance work plan:

- ▶ 'tone at the top' with a focus on the 2025 – 2027 anti-fraud strategy;
- ▶ further explore ways of strengthening the effectiveness of the principles of ethics and compliance at the SRB, and accountability therefore, through developing systematic monitoring, testing and reporting mechanisms;
- ▶ continue work on creating a comprehensive stakeholder engagement programme aimed at capturing feedback to measure the effectiveness and quality of the ethics and compliance services.

¹⁵ By closely monitoring all the up-to-date developments regarding the Adequacy decision for safe EU-US data flows. See full press release here: https://ec.europa.eu/commission/presscorner/detail/en/ip_23_3721

¹⁶ A transfer impact assessment is a type of risk assessment that enables organisations such as the SRB (i.e. 'data exporters') to determine whether the standard contractual clauses or other mechanisms under Article 48 of the EU Data Protection Regulation, intended to be used to transfer personal data outside the European Economic Area, provide an adequate level of protection during such transfers.

2.6. Internal Control Office

In 2025, the Risk Management, Control and Compliance Unit will further refine its risk appetite framework as initially established in 2024 and work on growing the SRB's risk culture through awareness sessions, among others. The Internal Control Office, as a part of the Risk Management, Control and Compliance Unit, will continue to support the SRB in applying its Internal Control Framework. It will keep assessing areas for improvement and provide reasonable assurance to the Chair regarding the achievement of the strategic objectives set out in the SRMR and the SRB Financial Regulation, relating to sound budget implementation. Work will focus on achieving: effectiveness, efficiency and economy of operations, reliability of reporting, safeguarding of assets and information, prevention, detection, correction and follow-up of fraud and irregularities, and adequate management of risks relating to the legality and regularity of the underlying transactions. The SRB is working on achieving full compliance with its internal control principles and the Internal Control Office will continue to carry out regular assessments to measure the effectiveness, and further improve the efficiency, of its internal control system.

Based on the SRB's risk assessments, the SRB Internal Control function will identify possible internal control deficiencies and issues that could affect the SRB's activities and the achievement of its objectives, will assess them and recommend necessary improvements.

2.7. Internal audit

In line with the annual audit cycle, Internal Audit will:

- ▶ in January 2025, present the annual report outlining the work carried out throughout the previous year;
- ▶ throughout 2025, will continuously report to the Board in Plenary session on audit findings and on its performance in relation to the 2025 audit plan;
- ▶ throughout 2025, conduct audit engagements and follow up on recommendations from previous audits;
- ▶ in the second half of 2025, conduct its annual risk assessment and planning exercise in view of the 2026 audit plan.

2.8. Communications

The SRB Communications Team supports the achievement of the organisation's goals through high quality and effective external, internal and crisis communication. It works in close collaboration with the SRM Communications Forum.

As well as the contribution to strategic objectives outlined earlier, the main drivers for 2025 will be:

- ▶ continuing to raise awareness of the SRB and SRM mission, work and objectives through its media relations, awareness campaigns and digital strategy, tools and channels, including the SRB blog and podcast;
- ▶ ensuring stakeholders have access to clear and reliable information in 'peace' and crisis times, with an increased focus on transparency, including managing publications, audio-visual material, infographics and other tools;
- ▶ enabling policy dissemination through a series of impactful events, including a flagship SRM 10th anniversary conference;
- ▶ facilitating internal communication through events, an intranet, internal newsletters and magazine;
- ▶ continuing to prepare for and manage effective crisis communication, putting in place and coordinating relevant processes with NRAs and other major stakeholders, including the Commission, ECB, and international partners;
- ▶ the team will also continue to manage the organisation's translation and interpretation services.

2.9. Budgetary, financial and procurement management

In 2025, the SRB Finance and Procurement Unit will continue to ensure the efficient planning and monitoring of the implementation of the SRB's budget and procurement plan, in full compliance with the SRB Financial Regulation. The Unit will provide continuous, proactive and effective support to SRB units for the annual budget planning, procurement needs and procedures and reporting cycles.

Additionally, the SRB will safeguard the Financial Regulation by enhancing quality assurance and internal processes through:

- ▶ monitoring policies, procedures and work instructions;
- ▶ providing efficient support for internal and external audit missions as well as the *ex post* verification exercise; and
- ▶ timely identification and recording of non-compliance events and exception notifications along with implementing corrective measures.

Beyond these ongoing operational tasks, the SRB Finance and Procurement Unit has identified a new tool for budget and procurement forecasting and aims to start using it in 2025 to ensure automated data collection. Simultaneously, the Unit will further implement new e-Procurement tools.



Annexes

SRB Organisation Chart

Annex I. Organisational chart



The reorganisation of December 2024 and February 2025 is reflected in this organisation chart.



<https://srb.europa.eu/>

Annex II. Members of the Plenary Session

Status 15 October 2024

Role	Name	Authority
Chair	Dominique LABOUREIX	SRB
Vice-Chair	Jan Reinder DE CARPENTIER	SRB
Full-time board member	Karen BRAUN-MUNZINGER	SRB
Full-time board member	Jesús SAURINA SALAS	SRB
Full-time board member	Tuija TAOS	SRB
Full-time board member	Pedro MACHADO	SRB
Member appointed by participating Member State representing the NRA	Pahor MARKO	Slovenia — Banka Slovenije
Member appointed by participating Member State representing the NRA	Frédéric VISNOVSKY	France — Autorité de contrôle prudentiel et de résolution
Member appointed by participating Member State representing the NRA	Álvaro LOPEZ BARCELO	Spain — FROB (Spanish Executive Resolution Authority)
Member appointed by participating Member State representing the NRA	Géraldine THIRY	Belgium — National Bank of Belgium
Member appointed by participating Member State representing the NRA	Christiana ARGYRIDOU - DIMITRIOU	Cyprus — Central Bank of Cyprus
Member appointed by participating Member State representing the NRA	Mark CASSIDY	Ireland — Central Bank of Ireland
Member appointed by participating Member State representing the NRA	Jokūbas MARKEVIČIUS	Lithuania — Bank of Lithuania
Member appointed by participating Member State representing the NRA	Vassilis SPILIOTOPOULOS	Greece — Bank of Greece
Member appointed by participating Member State representing the NRA	Roberto CERCONI	Italy — Banca d'Italia — Resolution Unit
Member appointed by participating Member State representing the NRA	Ilze POSUMA	Latvia — Latvijas Banka
Member appointed by participating Member State representing the NRA	Romain STROCK	Luxembourg — Commission de Surveillance du Secteur Financier
Member appointed by participating Member State representing the NRA	Cindy VAN OORSCHOT	Netherlands — De Nederlandsche Bank
Member appointed by participating Member State representing the NRA	Júlia ČILLÍKOVÁ	Slovakia — Slovak Resolution Council
Member appointed by participating Member State representing the NRA	Christian BUTTIGIEG	Malta — Malta Financial Services Authority
Member appointed by participating Member State representing the NRA	Riin HEINASTE	Estonia — Finantsinspeksioon (Estonian Financial Supervision and Resolution Authority)

Role	Name	Authority
Member appointed by participating Member State representing the NRA	Petar CHOBANOV	Bulgaria — Bulgarian National Bank
Member appointed by participating Member State representing the NRA	Eduard MÜLLER	Austria — Austrian Financial Market
Member appointed by participating Member State representing the NRA	Jaakko WEURO	Finland — Finnish Financial Stability Authority
Member appointed by participating Member State representing the NRA	Michael FAULEND	Croatia — Croatian National Bank
Member appointed by participating Member State representing the NRA	Birgit RODOLPHE	Germany — Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)
Member appointed by participating Member State representing the NRA	Luís Augusto Máximo DOS SANTOS	Portugal — Banco de Portugal
Observer in accordance with Article 1.6 of RoP of Plenary Session	Petar DZELEPOV	Bulgaria — Financial Supervision Commission (FSC)
Observer in accordance with Article 1.6 of RoP of Plenary Session	Angel ESTRADA	Spain — Banco de España — (Spanish Preventive Resolution Authority)
Observer in accordance with Article 1.4 of RoP of Plenary Session	Anneli TUOMINEN	European Central Bank
Observer in accordance with Article 1.4 of RoP of Plenary Session	John BERRIGAN	European Commission — DG Financial Stability, Financial Services and Capital Markets Union
Observer in accordance with Article 1.7 of RoP of Plenary Session	Francesco MAURO	European Banking Authority

Annex III. Resource allocation 2025

Areas	Administrators / Assistants	Seconded National Experts	Total
Strategic Area 1: Core business	331.2	17.7	348.9
Strategic Area 2: Governance, organisation and tools	88.2	4.7	92.9
Strategic Area 3: Human Resources	23.5	1.3	24.8
Support functions	63.1	3.4	66.5
Total	506	27	533

Resources		SRB strategic area of operations				
		1	2	3	4	Total
		Core business	Governance, organisation and tools	Human resources	Support functions	
Outlook resources						
Budget	Title 1	56 781 164	15 121 071	4 028 857	10 817 909	86 749 000
	Title 2	18 106 036	4 821 716	1 284 698	3 449 550	27 662 000
	Title 3	35 663 564	9 497 362	2 530 476	6 794 598	54 486 000
	Chapter 31	16 027 200	4 268 113	1 137 196	3 053 491	24 486 000
	Chapter 32	19 636 364	5 229 249	1 393 281	3 741 107	30 000 000
	Total	110 550 764	29 440 149	7 844 031	21 062 057	168 897 000
SRB staff	Number	331.2	88.2	23.5	63.1	506
Estimated vacancy rate of 5%	Number	314.6	83.8	22.3	59.9	481

Annex IV. Financial resources

SRB strategic area of operations	Consultancy		Meetings and events -Board/ committees/stakeholders		Translations and publications	
	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations
1. Core business	55 619 000	28 381 000	50 000	50 000	1 000 000	1 000 000
2. Governance, organisation and tools	1 352 000	1 352 000	644 000	644 000	—	—
3. Human resources	—	—	—	—	—	—
4. Support functions	13 700 000	11 000 000	—	—	—	—
Total	70 671 000	40 733 000	694 000	694 000	1 000 000	1 000 000

SRB strategic area of operations	Missions		ICT		Total (*)	
	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations
1. Core business	1 500 000	1 500 000	7 266 764	6 911 345	65 435 764	37 842 345
2. Governance, organisation and tools	—	—	1 935 171	1 840 521	3 931 171	3 836 521
3. Human resources	—	—	515 607	490 388	515 607	490 388
4. Support functions	—	—	1 384 459	1 316 745	15 084 459	12 316 745
Total	1 500 000	1 500 000	11 102 000	10 559 000	84 967 000	54 486 000

(*) The total represents the operational expenditures of the budget (title 3), which require a financing decision

Annex V. Indicative procurement plan for 2025

[illegible]

#	SRB strategic area of operations	Subject/Title of the Project	Contract type	Duration of contract	Estimated multi-annual value (EUR)	Estimated value for 2024 (EUR)	Indicative quarter for launching procedure	Indicative quarter for signing contract
7	Support functions	Media monitoring	Purchase order/ Framework contract/Service level agreement	1 year	210 000	210 000	Q1	Q1
Comments: The SRB is assessing the possibility to use an EC FWC. In the event that this contract cannot be used to cover the services, negotiated procedures will be launched.								
8	Support functions	Events and communication forum	Purchase order	N/A	N/A	495 000	Q1	Q1
Comments: The SRB is assessing the possibility to use an EC FWC. In the event that this contract cannot be used to cover the services, negotiated procedures will be launched.								
9	Support functions	Financial times	Service contract	1 year	500 000	100 000	Q1	Q2
10	Support functions	Legal advice for litigation	Service contract	TBD	TBD	TBD	Q1-Q4	Q1-Q4

Tenders above EUR 15 000 are included in the procurement plan.

Annex VI. Summary of Key Performance Indicators

CORE BUSINESS		
Strategic objective 1.1. Crisis preparedness		
SRM Vision 2028 – Measurement areas		
Implementation of lessons learnt from dry runs and crisis cases		
Satisfaction with dry runs and simulations		
Integration of mitigation activities stemming from identified and material new threats		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Percentage of lessons learned implemented from dry runs and crisis cases ¹⁷	70% (2023)	>70%
Percentage of participants in dry runs and simulations that find exercises are useful or very useful measured by post-exercise surveys	80% (2023)	>80%
Annual Work Programme 2025 – Indicators		
Indicator	Baseline (date)	Target 2025
Number of crisis preparedness documents updated or drafted	n/a ¹⁸	20
Number of releases of crisis tools	1 (2023)	2
Number of dry runs and simulations carried out	2 (2023)	3
Number of national handbooks updated/completed	21 (2023)	21
Number of training sessions provided on crisis readiness	4 (2023)	10

¹⁷ The target is set at 70% on a recurrent basis as some lessons learned require multi-year work on certain topics, but measurement is taken over a natural calendar year.

¹⁸ Baseline will be established by end 2024 and data is not yet available at the time of this publication.

Strategic objective 1.2. Crisis-oriented resolvability and resolution planning		
SRM Vision 2028 – Measurement areas		
Overall progress of banks' resolvability		
Deep dives carried out as planned following coverage criteria		
Implementation of OSI recommendations		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Percentage of banks that improve their capabilities for resolution	100% (2023)	100%
Percentage of planned tests that are carried out from the multi-year testing programme	n/a	n/a ¹⁹
Percentage of deep-dives carried out as planned following coverage criteria	83% ²⁰ (2023)	75%
Percentage of implementation of OSI recommendations	n/a	n/a ²¹
Annual Work Programme 2025 – Indicators		
Indicator	Baseline (date)	Target 2025
Number of completed process changes to the RPC	4 (2024)	2
Number of banks assessed for resolvability under SRB remit, using the new methodology	n/a	100%
Number of deep dives carried out as planned	16 (2023)	15
Number of OSIs carried out	0 (2024)	3
Number of training sessions on the new resolvability assessment methodology	n/a	2
Number of training sessions on the new resolvability testing	n/a	2
Number of training sessions on substantive impediments	n/a	1

¹⁹ In 2026, the multi-year testing plan will be enforced, therefore, no target applicable for 2025.

²⁰ The 2023 deep-dive planning included 23 deep dives. Of these, 21 deep-dives were expected to be launched in 2023, while two were supposed to be launched in Q1 2024. Out of 23 planned deep-dives, four were cancelled/postponed. The target for following years is calculated based on similar planning figures and allowing for the postponement of up to four/five deep dives per year, also based on previous years' experience.

²¹ Baseline and targets will be estimated once the first OSI has been completed.

Strategic objective 1.3. SRM as a reference in the resolution field		
SRM Vision 2028 – Measurement areas		
Adoption rate of knowledge management tools		
Audience outreach		
Stakeholder perception survey results		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Percentage of change of user interactions of reviewed and updated knowledge management tools	n/a	TBD ²²
Percentage of change in audience outreach ²³	>5% (2023)	>5%
Percentage of stakeholders with knowledge and/or positive perception of SRB/SRM	75% ²⁴ (2022)	>75%
Annual Work Programme 2025 – Indicators		
Indicator	Baseline (date)	Target 2025
Number of knowledge management tools mapped	n/a	TBD ²⁵
Number of papers produced/published	2 (2024)	2
Number of events with third countries and international institutions	25 (2023)	30
Number of events with industry	2 (2023)	4

²² This indicator represents the number of times users consult KM tools and, as tools become more complete and more precise, it is expected to increase. The target will be established once the mapping of KM tools is completed. This will be completed after the function has been fully established (recruitment ongoing at the time of the publication of this report).

²³ This includes website and social media analytics.

²⁴ This baseline is calculated based on a stakeholder survey performed by the SRB in 2022. Should the methodology of the survey vary in the coming years (particularly in the type of stakeholders surveyed and the number of surveys collected), the target may be revisited.

²⁵ To be determined after the KM function has been fully established (recruitment ongoing at the time of the publication of this report).

Standard operations that contribute to the core business objectives		
Annual Work Programme 2025 – Indicators		
Indicator	Baseline (date)	Target 2025
Number of LSIs covered with resolution plans as percentage of the expected total	99.5% (2023)	100%
Number of SI plans approved within the cycle in RPC 2024 and 2025	99 planned (2024) - RPO 100 planned (2025) - RPO	As planned
Number of regular MREL dashboards prepared	4 (2023)	4

GOVERNANCE, ORGANISATION AND TOOLS		
Strategic objective 2.1. Strengthened governance and streamlined structure		
SRM Vision 2028 – Measurement areas		
Average duration of decision-making processes		
Alignment of work programmes		
Coverage of methodology topics developed by joint NRA-SRB working groups		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Average number of days on formal approval of policy deliverables	18.5 days (2023)	5% ²⁶
Alignment index of SRB work programmes/CoRes work programme and Internal Technical Network work programmes ²⁷	n/a	90%
Annual Work Programme 2025 - Indicators		
Indicator	Baseline (date)	Target 2025
Number of terms of reference/mandates for internal bodies reviewed or updated	11 (2024)	20
Number of publications produced in working groups including NRAs	3 (2024)	TBD ²⁸
Number of business process maps formally approved/updated	37 (2023)	60

²⁶ Reduction of the average number of days on formal approval by 5% (approximately 17.6 days).

²⁷ The alignment of work programmes will be assessed with a qualitative methodology measuring priorities appearing in the different work programmes, as well as coherence of timelines for implementation. Although virtual alignment might happen before, the targets in the years 2025 to 2028 reflect the progressive inclusion of the SRM Vision 2028 in the current ongoing work programmes.

²⁸ This figure will be established during the review of mandates of joint SRB/NRA working groups. Data is not yet available at the time of publication of this report.

Strategic objective 2.2. Strong and positive organisational culture and values		
SRM Vision 2028 – Measurement areas		
Staff engagement survey indicators on engagement and work environment		
Carbon footprint		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Percentage of staff that responds positively to statements on engagement and positive work environment ²⁹	55% (2023)	n/a ³⁰
SRB carbon footprint (Greenhouse gas emissions tonnes per year)	n/a	TBD ³¹
Annual Work Programme 2025 - Indicators		
Indicator	Baseline (date)	Target 2025
Number of managerial meetings, town hall events and other internal events	7 (2023)	8
Number of SRM Vision 2028 progress reports disseminated	3 (2024)	4
Number of internal magazines/newsletters produced and distributed	12 (2022)	14
Number of awareness raising campaigns launched	10 (2023)	8

²⁹ Baseline obtained during a staff survey (March 2023) in the context of the strategic review. Reflects the percentage of respondents who responded they were 'very satisfied' or 'satisfied' with overall working conditions.

³⁰ Baseline obtained during a staff survey (March 2023) in the context of the strategic review. Reflects the percentage of respondents who responded they were 'very satisfied' or 'satisfied' with overall working conditions. The next staff survey is anticipated for 2026.

³¹ Receiving the EMAS certification is part of the work programme in 2025, including the collection of current data, which will determine the baseline and subsequent targets according to GHG protocol methodology.

Strategic objective 2.3. Digital transformation and adoption of best-practice technologies
SRM Vision 2028 – Measurement areas

Business alignment index

Data management framework coverage

Multi-Annual Plan – Key Performance Indicators

Key Performance Indicator	Baseline (date)	Target 2025
Number of digitalisation opportunities identified and successfully implemented by Digital Transformation Group ³²	n/a	2
Data Governance Framework Maturity Level	60% (2024)	80%

Annual Work Programme 2025 - Indicators

Indicator	Baseline (date)	Target 2025
Number of initial ideas originated and analysed by DTG	n/a	10
Number of new policies to be developed ³³	n/a	2

³² The DTG is part of the new Data and Digital Transformation Unit mandate. The target refers to number of solutions internally developed or adopted (and possibly adapted) from others.

³³ Policies relevant to the data governance framework: data quality policy and annual assessment policy

HUMAN RESOURCES		
Strategic objective 3.1. Motivated, diverse and professional pool of talent		
SRM Vision 2028 – Measurement areas		
Staff turnover		
Vacancies covered by internal mobility		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Number of staff leaving the SRB in the year as percentage of the total staff	5.4% (2022)	<6%
Number of total posts filled by internal candidates, as percentage of total number of vacant posts filled	43.4% ³⁴ (2023)	30% ³⁵
Number of positions from the establishment plan filled or covered by selection procedures, as percentage of the total positions in the establishment plan ³⁶	97.6% (2023)	>95%
Annual Work Programme 2025 - Indicators		
Indicator	Baseline (date)	Target 2025
Number of internal mobilities	21 (2023)	25 ³⁷
Average number of sick leave days per year as a %	2.8% (2023)	<3.5%
Number of staff on external mobility ³⁸ during the year	1 (2024)	6

³⁴ The baseline is exceptionally high due to the creation of new units in 2023 with a higher number of internal staff due to the need for specific profiles with existing experience. The number is expected to even out.

³⁵ Not including mobilities due to reorganisations.

³⁶ End of Q4 2025.

³⁷ Not including mobilities due to reorganisations.

³⁸ Long-term mission or secondments, in the context of staff exchanges or otherwise.

Strategic objective 3.2. Learning and development		
SRM Vision 2028 – Measurement areas		
Satisfaction rates on training and development offer		
Participation rate in development initiatives		
Multi-Annual Plan – Key Performance Indicators		
Key Performance Indicator	Baseline (date)	Target 2025
Percentage of participants in trainings that are satisfied with contents and quality of trainings	80% (2024)	80%
Number of participants in trainings as percentage of registered staff, as average	74% resolution related 95% IT general 72% IT tools 80% Legal (2023)	>90% all types
Annual Work Programme 2025 - Indicators		
Indicator	Baseline (date)	Target 2025
Number of participants in compulsory training sessions as percentage of required participants	n/a ³⁹	>95%
Number of staff participating in trainings by external providers	160 (2024)	>80 ⁴⁰

³⁹ Monitoring of participation in centralised training is not aggregated at SRB level. The baseline for a revamped compulsory training package will be calculated in early 2025.

⁴⁰ Estimation as at the time of this publication the training curriculum for 2025 is not finalised yet.

Strategic objective 3.3. Increased focus on diversity and inclusion
SRM Vision 2028 – Measurement areas

Gender ratios

Staff engagement survey indicators on diversity and belonging

Multi-Annual Plan – Key Performance Indicators

Key Performance Indicator	Baseline (date)	Target 2025
Ratio of female/male staff in different grades and position types	AST-SC 5 AST 1,76 AD 0,68 HoU 0,31 (2023)	3-5% change towards 1
Percentage of staff that respond positively to statements on diversity and belonging in staff engagement surveys ⁴¹	57% (2023)	n/a ⁴²

Annual Work Programme 2025 - Indicators

Indicator	Baseline (date)	Target 2025
Number of awareness raising events on diversity and inclusion	n/a	4
% of actions addressed from the gender, diversity and inclusion initiatives as planned for 2025	n/a	90%

Support activities
Annual Work Programme 2025 - Indicators

Support area	Indicator	Baseline (date)	Target 2025
Information and Communication Technology	Ratio between external and internal resources dedicated to specific ICT activities (ICT operations, ICT cybersecurity, ICT development projects)	IT Ops 0.4 IT Sec 2.0 IT Dev 4.0 (2024)	IT Ops 0.8 IT Sec 3.0 IT Dev 6.0
Budgetary and financial management	Budget execution rate (in commitment appropriations and excluding Chapter 32 'contingencies')	95% (2022)	95%
	Payment of invoices within deadlines	97% (2022)	97%

⁴¹ Baseline obtained during a staff survey (March 2023) in the context of the strategic review. Reflects the percentage of respondents that agreed or strongly agreed to the statement 'The working environment at the SRB is respectful and inclusive'.

⁴² The next staff engagement survey is planned for 2026.

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