

SRB WORK PROGRAMME 2027

Single Resolution Board

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Foreword



Dominique Laboureix,
SRB Chair

As Chair of the Single Resolution Board, I am pleased to present our Annual Work Programme 2027.

After three years of implementing our strategy, the SRM Vision 2028, we have reached an important point in our journey: the shift from planning towards the operationalisation of our resolution tools is now firmly under way. This progress is tangible already, with for instance on-site inspections being implemented and a revamped resolvability assessment strengthening our approach to crisis preparedness.

In 2026, we completed the mid-term review of our SRM Vision 2028, which was a key step for taking stock and adjusting our strategy that was adopted in 2024. The review confirmed that our strategy remains relevant while highlighting where we need to sharpen our focus further: on operational crisis preparedness, and on data and digital transformation. It also brought two new areas into focus, which were not in scope in 2024: the EU Simplification and Competitiveness agenda and CMDI implementation.

In 2027, we will start addressing these new elements while moving towards stabilising what is already in place. We will continue testing our capabilities, to ensure we perform as intended under pressure. More precisely, we will extend our programme of dry runs, begin preparing hybrid simulation exercises that bring authorities and banks together, and reinforce the training that underpins it all. This is how the SRM members increase their readiness, meaning that, if a crisis comes, we can coordinate and execute resolution quickly and credibly.

At the same time, the legal, financial and geopolitical landscape in which we operate is evolving, and the SRB is evolving with it. As the revised CMDI framework comes

into force, we will adapt our policies and procedures accordingly, while keeping the EU simplification agenda as a priority to reduce the burden where we can, without loosening our grip on resolvability. In this respect, we welcomed the European Commission's 'Communication on the Competitiveness of the Banking Sector and the Single Market in Banking', published in July 2026, which echoes our own conviction that competitiveness is best served not only by fewer, simpler rules, but by completing the Banking Union itself.

Of course, none of this happens in isolation and our cooperation with the NRAs within the SRM remains the cornerstone on which our collective efforts are built. Therefore, in 2027 we will keep investing in that cooperation, through enhanced knowledge-sharing, joint training and deeper engagement. Such engagement goes beyond the SRM members, as we want to reinforce our engagement with academia and international partners, so that the SRM continues to grow as a reference point in resolution policy and practice.

We will pursue this agenda while continuing to modernise how we work internally, from streamlined governance to risk-based culture and digital tools, so that our organisation grows alongside our ambitions.

The mid-term review has given us a clear direction for the second part of our five-year strategy. This Work Programme sets out how we intend to follow that path as we continue to move, deliberately and together with the NRAs, from readiness on paper to readiness in practice.

I would like to conclude by mentioning the tragic accident which happened in August 2026 at the SRB premises. Even if it has and will have immediate, mid-term and long-term consequences on our daily work, we fully trust that our collective ambition to reach our strategic goals is firmly preserved.

Abbreviations

AI	Artificial Intelligence
AWP	Annual Work Programme
BDSR	Better Data Sharing Regulation
BRRD	Bank Recovery and Resolution Directive
BU	Banking Union
CCPs	Central Counterparties
CMDI	Crisis Management and Deposit Insurance
Commission	European Commission
CoRes	Resolution Committee
Council	European Council
CPM	Crisis Preparedness and Management
DGS	Deposit Guarantee Scheme
DORA	Digital Operational Resilience Act
DPO	Data Protection Office
EBA	European Banking Authority
ECB	European Central Bank
EfB	Expectations for Banks
EIOPA	European Insurance and Occupational Pensions Authority
ESM	European Stability Mechanism
ESMA	European Securities and Markets Authority
ESRB	European Systemic Risk Board
EU	European Union
FSB	Financial Stability Board
HR	Human Resources
ICT	Information and Communication Technology
IRIS	Integrated Resolution Information System
IRT	Internal Resolution Team
KM	Knowledge Management
LSI	Less Significant Institution
MATP	Multi-annual Testing Programme
MiCAR	Markets in Crypto-Assets Regulation
MREL	Minimum Requirements for Own Funds and Eligible Liabilities
MREL MDA	MREL Maximum Distributable Amount
NRA	National Resolution Authority
OCIR	Operational Continuity in Resolution
OSI	On-Site Inspections
Parliament	European Parliament
PIA	Public Interest Assessment
RMCC	Risk Management, Control and Compliance
RPC	Resolution Planning Cycle
SI	Significant Institution
SRB	Single Resolution Board
SRF	Single Resolution Fund
SRM	Single Resolution Mechanism
SRMR	Single Resolution Mechanism Regulation
SSM	Single Supervisory Mechanism
TPLE	Trilateral Principal Level Exercise

Executive summary

The Single Resolution Board (SRB) Annual Work Programme (AWP) 2027 marks the next stage in the implementation of the SRM Vision 2028. In an environment characterised by heightened geopolitical uncertainty, rapid technological developments and an evolving regulatory landscape, the SRB – together with the National Resolution Authorities (NRAs) – will focus in 2027 on embedding crisis management capabilities across the Single Resolution Mechanism (SRM) while supporting the legislative process on simplification. This will ensure that resolution authorities and banks are prepared to execute resolution strategies effectively under crisis conditions.

The SRB AWP 2027 builds on the **outcomes of the strategy mid-term review** conducted in the first half of 2026, which confirmed the progress achieved to date and identified the priority areas for the remaining implementation period of the SRM Vision 2028. Reflecting the review outcomes, the AWP 2027 continues the shift **from developing resolution capabilities to ensuring their operational execution**, strengthening crisis preparedness, simplifying the resolution framework, and progressing with the implementation of the revised Crisis Management and Deposit Insurance (CMDI) framework while accelerating the digital transformation.

In 2027, cooperation within the SRM, including with the NRAs, and the Single Supervisory Mechanism (SSM) will remain central to these efforts. The SRB will expand the scope of its **crisis preparedness activities**, mainly through several types of dry run exercises, reinforcing crisis preparedness training, launching preparations for **hybrid simulation exercises** involving both the authorities and banks, **enhancing valuation capabilities and reviewing liquidity in resolution** to support faster and more coordinated decision-making during crises. The integration of emerging financial, geopolitical and Information and Communication Technology (ICT) risks into crisis preparedness will further reinforce the SRM's ability to respond to an evolving risk environment.

The 2027 Resolution Planning Cycle (RPC) will focus on simplified, more actionable processes, improved operational continuity, further work on optionality in resolution planning and **greater use of testing outcomes** to reinforce resolvability assessments.

The **implementation of the evolving CMDI framework** will constitute another priority area in 2027. The SRB will adapt its policies, operational procedures and planning methodologies to the revised legislative framework, including preparations for the use of Deposit Guarantee Scheme (DGS) funds in resolution, for example. In parallel, the SRB will continue incorporating **proportionality, risk-sensitivity, and simplicity** into any policy development, reporting requirements and internal procedures to reduce the operational burden **while safeguarding resolvability and financial stability**.

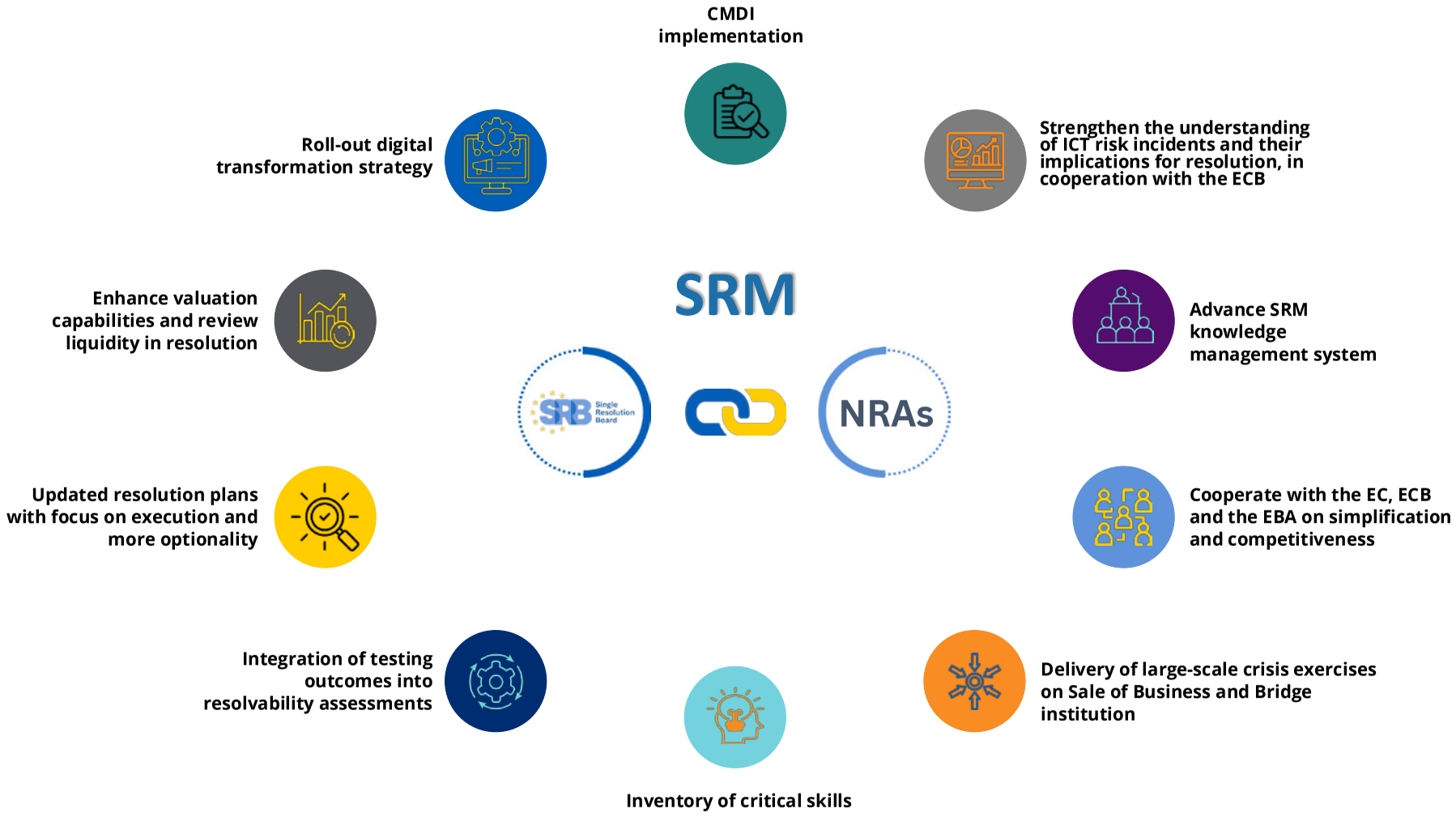
The SRB will further strengthen the SRM's role as a reference in bank resolution through a **structured knowledge management (KM)** system and by enhancing cooperation across the SRM network. The SRB will intensify its **engagement with academia and stakeholders through more extensive outreach**, a seminar series, and by exploring joint research initiatives, to support the goal of intellectual leadership in resolution policy and practice.

The SRB will continue cooperation with the European Union (EU) and international partners to strengthen the convergence of resolution practices, advance the Banking Union (BU) integration, and support effective cross-border crisis management.

The SRB will further modernise governance frameworks and enhance accountability and internal coordination. It will also expand innovation by **rolling out its digital transformation strategy** to strengthen efficiency and SRM-wide cooperation.

Finally, the SRB will also enhance learning and development across the SRM by modernising training programmes, **addressing skill gaps to support crisis readiness**, and strengthening the joint SRM curriculum with the NRAs.

Figure 1. SRB Annual Work Programme 2027: key priorities



Introduction

Mission statement

The SRM 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 BU, the prosperity of the EU and 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 European Council (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 the 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 SSM 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 and with the industry.

Figure 2. SRM Vision 2028 strategic objectives and values



Policy context

In 2027, the EU is expected to continue operating in an environment characterised by heightened geopolitical uncertainty, with persistent global tensions and fragmentation continuing to weigh on economic prospects, global trade and market confidence. The macroeconomic outlook remains highly volatile. This uncertainty will continue to shape both market developments and the policy agenda of the EU institutions and national authorities alike. At EU level, the policy debate is expected to focus increasingly on the competitiveness, integration and efficiency of the EU banking sector, including possible measures to reduce fragmentation within the BU and facilitate more integrated cross-border banking activity.

At EU level, the following key regulatory and policy developments are of particular relevance to the SRB for 2027:

- The Commission is expected to advance legislative and policy initiatives aimed at enhancing the competitiveness and integration of the European banking sector. These may include further steps towards completing the BU, including possible initiatives to revise the structure of the deposit insurance framework, as well as measures to reduce complexity and fragmentation and to facilitate cross-border banking activity within the BU.
- Broader simplification and streamlining initiatives in banking regulation may emerge, in order to increase the efficiency of the framework.
- Progress will continue in the work on implementing the relevant binding provisions of the CMDI framework.
- Policy discussions are expected to continue on crisis management arrangements for emerging financial sector developments, including stablecoins.
- Markets in Crypto-Assets Regulation (MiCAR) review: the EC's targeted consultation on the review of MiCAR, launched in May 2026 with a deadline in September 2026, will inform the Commission's report to the European Parliament (Parliament) and the Council that is expected by June 2027. Depending on the outcome, the report may be accompanied by a legislative proposal to amend or complement MiCAR.

Structural trends, such as digitalisation and disruption from new players, artificial intelligence (AI), climate change, demographic challenges and geopolitical tensions, will continue to shape the financial ecosystem. The SRB is acutely aware of these new risks and, under the umbrella of the SRM Vision 2028 strategy, is working on building capabilities to deal with any of these risks.

Going forward, the SRB will maintain its focus on promoting financial stability by ensuring that banks under its remit are resolvable and working on preparedness for potential crises. Building on its accumulated experience and international standing, the SRB will continue to engage closely with EU and global counterparts to promote coherent, trusted and effective resolution planning and execution. At the same time, it will contribute with its crisis-management and resolution expertise to policy discussions on competitiveness, simplification, and BU integration.

Outcome of the strategy mid-term review

The SRM Vision 2028 strategy, endorsed in January 2024, represented a pivotal shift towards operationalising resolution tools and enhancing crisis readiness within the European banking sector. As part of this strategic framework, a mid-term review was conducted in the first half of 2026 to assess progress, reassess assumptions, and adjust the strategy to meet evolving challenges.

This review was particularly timely given the rapidly changing geopolitical landscape and the increasing complexity of the risk environment. In particular, the review highlighted the significant changes in the global landscape since the strategy was developed in 2023. Rising geopolitical risks, political fragmentation, and societal risks, such as increasing public mistrust in institutions, have made the context increasingly complex. ICT risks, particularly those related to the adoption of AI and digital technologies, pose ever-growing threats, introduce new vulnerabilities, and increase the risk of exposure to cyberattacks, data breaches, and potential disruptions to critical systems.

Key findings of the mid-term review

The mid-term review of the SRM Vision 2028 strategy was conducted through a structured and participatory process involving SRB staff and NRAs. The review focused on the most critical areas of the strategy and the SRM's core work, while acknowledging the importance of other supporting activities.

The review confirmed the continued relevance of the strategic framework while identifying areas for refinement. Approximately 20% of the implementation plan of the strategy was adjusted to better align with current priorities, while 80% of the strategy remained unchanged, reflecting its ongoing relevance and effectiveness.

Following surveys conducted among the NRAs and SRB staff, the review confirmed the respondents' shared understanding of the strategy's relevance and direction and indicated a close alignment of their views. This alignment is crucial for the continued implementation of the strategy.

Impact on the SRB Work Programme 2027

The outcomes of the mid-term review are reflected in the SRB AWP 2027, maintaining alignment with the SRM Vision 2028. The subsequent sections detail how the main findings have been integrated to ensure that the SRB's activities meet the strategic priorities and operational requirements.

The mid-term review identified the need to enhance crisis preparedness through more extensive dry run exercises and comprehensive testing frameworks, that would include hybrid simulations with banks and reinforcing ICT risk assessment.

The SRB will develop descriptions of crisis profiles for staff and participate in targeted training and broad participation in crisis exercises to strengthen expertise. These measures will ensure that the SRB maintains cutting-edge crisis preparedness that keeps pace with evolving financial sector developments (see 1.1. Powerful crisis preparedness and management, and 1.2. Crisis-oriented resolution planning and resolvability).

Furthermore, the mid-term review introduced new activities to respond to the simplification and EU competitiveness priorities. A concrete workplan includes reviewing guidance, streamlining procedures, developing impact assessment methodologies, and creating a data request inventory to enhance efficiency while maintaining resolvability (see 1.2 Crisis-oriented resolution planning and resolvability, and 2.3 Digital transformation and use of best practice technologies).

The 2025 CMDI framework agreement marks a significant BU milestone, in introducing new funding options for resolving smaller banks and enhancing DGS involvement. New workstreams include assessing DGS integration, updating Public Interest Assessment (PIA) procedures, and improving information sharing mechanisms under the CMDI and the Better Data Sharing Regulation (BDSR). These efforts will ensure that the SRB's strategy evolves to reflect the latest regulatory developments while maintaining operational effectiveness (see 1.1 Powerful Crisis Preparedness and Management, and 1.3 SRM as a reference in the field of resolution).

Additionally, the mid-term review reinforced digital transformation as a strategic priority, intensifying efforts to enhance SRM collaboration and crisis management capabilities. Key initiatives include establishing NRA access to the SRB infrastructure, developing AI and iLab capabilities, and implementing Microsoft 365 for improved collaboration. A comprehensive strategy will optimise the SRM dataflow integration, while emerging technologies will be leveraged to support resolution planning and digital integration efforts (see 2.3 Digital transformation and use of best practice technologies).

Finally, the review highlighted the importance of the SRM integration. A new KM system will enhance governance and information sharing and improve efficiency and coordination across the SRM framework (see 1.3 SRM as a reference in the field of resolution, and 2.1 Strengthened governance and streamlined structure). The mid-term review also introduced a new skill gap analysis to identify critical competencies and identify targeted training programmes to enhance operational crisis readiness across the SRM (see 3.2 Learning and development).

To conclude, the review's findings and outcomes will ensure that the SRB remains on track to achieve its strategic objectives in the increasingly complex and rapidly changing environment. By addressing the identified priorities and adjusting the strategy as needed, the SRB will continue to enhance its crisis readiness, digital transformation, and collaboration with stakeholders, thereby ultimately strengthening the resilience of the BU.

Part I: Operations

Strategic area 1: Core Business

Building on the operational readiness work in 2026, the SRB will continue its work on strengthening crisis preparedness and management across the BU in 2027. The focus will increasingly shift towards integrated crisis coordination, expanded testing and training activities, implementing the CMDI legislation, and preparedness for emerging financial and technological risks. Cooperation within the SRM, including with NRAs, will remain central to these efforts, notably through enhanced crisis-management exercises, valuation work and operational coordination.

Operationalisation of resolution plans and testing will remain key priorities for 2027. Building on the multiannual dry-run framework introduced in 2026, the SRB will continue running crisis preparedness exercises such as standardised dry runs for the Sale of Business tool, further expand its scope to Bridge Institution dry runs and perform tabletop exercises with supervisory authorities. In parallel, multi-annual testing programmes (MATP) encompassing bank-led (i.e. desktop exercises, walkthroughs and dry runs) and authorities-led testing (i.e. deep dives and on-site inspections (OSI)) exercises have been communicated to institutions and are reviewed annually. The aim of this is to ensure that institutions' capabilities can be relied upon and are reinforced constantly for crisis preparedness. At the same time, the SRB, together with the NRAs, will continue its regular core business activities, including the implementation of the RPC, Less Significant Institutions (LSIs) oversight, policy development and dissemination, and related quality assurance and monitoring activities.

Strategic objective 1.1. Powerful crisis preparedness and management

In 2027, the SRB will continue advancing its work on Crisis Preparedness and Management (CPM) across the BU. Building on the operational readiness focus in 2026, the AWP 2027 places greater emphasis on integrated crisis coordination and

training, implementing the CMDI reform package, and preparedness for emerging financial and technological risks.

A central priority is to reinforce cooperation within the SRM. The Resolution Committee (CoRes) sub-structure on crisis management and valuation will further involve NRAs in crisis preparedness exercises such as dry runs, promoting greater consistency and coordination across jurisdictions. The SRB will continue to enhance information-sharing through regular CPM newsletters and dedicated intranet resources, helping ensure that crisis-related knowledge, lessons learned and operational updates are effectively disseminated throughout the organisation and across the SRM.

The SRB also expects more comprehensive crisis communication capabilities for 2027. Crisis communication topics will remain embedded in CPM Steering Committee discussions, and the SRM Communication Forum will continue discussions on these topics. Together, these activities should result in more effective coordinated communication under stress conditions, improve stakeholder management and support market confidence during crisis situations.

In 2027, the SRB will continue regular assessments of financial-sector developments affecting resolvability and crisis preparedness, including risks linked to innovation, non-banking financial institutions and geopolitical or macro-financial developments. Dedicated ICT risk assessments, carried out in cooperation with the European Central Bank (ECB), will further examine how cyber and operational disruptions may affect banks' resolvability and crisis-management capabilities. The SRB will also contribute to the Commission's work on financial-sector preparedness, thereby reinforcing the link between SRM crisis preparedness and the broader EU financial stability initiatives.

In 2026, the SRB has taken all steps to ensure that as from 2027 a regular assessment of emerging risks will form part of the agencies' annual risk identification and assessment exercise.

Operationalisation of resolution strategies will remain a key deliverable in 2027. The SRB, in close coordination with the NRAs, will continue developing crisis management tools and procedures, including enhancements to liquidity-in-crisis capabilities through updated liquidity tools, operational flashcards and testing activities. In this vein, the SRB will continue coordinating multi-annual exercises with Internal Resolution Teams (IRTs) to support the mapping and accessibility of crisis documentation and procedures and improve operational efficiency during live crises.

Testing and training activities will expand significantly in 2027. In addition to continuing the multiannual dry-run framework, preparations for designing hybrid simulation exercises involving both banks and authorities as active participants will commence in 2027. This represents an important evolution from the 2026 work programme by moving towards more system-wide preparedness exercises.

The 2027 work programme also reflects the growing importance of valuation capabilities in resolution. The SRB will continue strengthening its internal valuation expertise and coordination of expert networks on valuation and crisis-related data, supporting faster and more reliable decision-making in crisis situations.

Finally, in 2027 the SRB will continue its work on implementing the CMDI reform package, e.g. including the preparedness for the use of DGS funds in resolution, or updates to PIA guidance and crisis tools. These measures will contribute to a more comprehensive, harmonised and operationally effective EU crisis-management framework.

Use of the Single Resolution Fund

Contributions

In 2027, the SRB will further update and improve the Fund's ICT systems, engage in relevant policy discussions with all 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 2027, where the SRB will check whether (on 31 December 2026) the available financial means of the Fund continue to be at least 1% of the amount of covered deposits of all credit institutions authorised in the participating Member States, in accordance with Article 69(1) of the SRM Regulation. In each contribution period, if the available financial means in the SRF fall below the target level or prove insufficient to cover the losses, costs or other expenses incurred by the use of the SRF in resolution actions, the Board will assess the need to calculate and raise the SRF contributions.

In particular, the SRB must take the same preparatory steps as in the initial period, to ensure that, if necessary, it is in a position to calculate and raise contributions to the SRF in the 2027 contribution period, in full compliance with the applicable legal framework.

Investment

A key SRB priority in 2027 is to monitor the implementation of the 2027 investment plan by two external investment managers, taking into account the changes in market conditions and other circumstances to ensure that 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, while continuing to explore opportunities to enhance the Environmental, Social, and Governance considerations within the existing Investments framework. Lastly, the SRB will also 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 2027:

- Conducting dry runs to test the operational steps involved in using the SRF.
- A joint European Stability Mechanism (ESM)/SRB dry run may be organised in 2027 to support the full operational readiness of the Common Backstop, although the ESM Treaty has not yet been ratified.

Strategic objective 1.2. Crisis-oriented resolution planning and resolvability

Revamping the annual Resolution Planning Cycle and promoting crisis readiness

In 2027, the SRB will further strengthen crisis-oriented resolution planning and ensure that resolution plans continue being fully actionable in a crisis.

In this vein, the SRB will continue improving its operational preparedness through developing crisis-ready documents in 2027. Following the pilot of 2025, the SRB in collaboration with the NRAs has crafted a multiannual programme (2026-2028) to build a repository of *ex ante* prepared documents for crisis under which all jurisdictions and all resolution tools will be involved, including national specific aspects. In accordance with such a plan, the 2027 exercise will be focused on the Bridge Institution tool.

In addition, the newly introduced processes (e.g. Single Planning Process) and related adjustments (e.g. revised RPC timeline for IRTs to finalise the annual review/ update of the Resolution Plan for each SRB bank) will further enhance efficiency and allow IRTs to focus their resources on crisis readiness. In this context, it was agreed to ensure closer cooperation with the ECB/SSM and explore new avenues to test crisis readiness based on the IRTs - Joint Supervisory Teams crisis exercises which are envisaged for 2027.

Simplification of resolution planning will continue, including through regular updates of a standardised resolution plan template, more automation through business tools and enhanced Integrated Resolution Information System (IRIS) 2.0 functionalities to support faster access to critical information during resolution. Communication and coordination within the RPC will also be reinforced through targeted outreach to the NRAs and continued implementation of the RPC communication strategy across the SRB media channels.

These activities are intended to improve operational readiness, accelerate decision-making in crisis situations, and enhance consistency and transparency across the SRM. The overall impact will be a more agile and effective resolution framework, enabling authorities and banks to respond more efficiently under stressed conditions.

Resolution Planning for banks under SRB remit

As in previous years, during 2027, the SRB will continue to manage the annual RPC in different execution phases: the 2026 RPC will terminate; the 2027 RPC will start

in April 2027 to be completed in the following year; and preparations will start for the 2028 RPC.

Completion of the 2026 Resolution Planning Cycle

During the first few months of 2027, the SRB will continue with the adoption of the plans not already adopted in 2026, based on the new streamlined approach of two batches of resolution plans implemented for the first time in the 2026 RPC that will enable the closing of the RPC within one year. The summary of the key elements of those plans will be communicated to banks in the first months of 2027.

Implementation of the 2027 Resolution Planning Cycle

The 2027 RPC will be the fourth after the completion of the phase-in of the Expectations for Banks (EfB). The common priorities for the 2027 RPC, as communicated in the 2027 priority letters sent to banks, will target reinforcing the capabilities related to valuation, reviewing liquidity and funding in resolution, and carrying out bank testing on separability and transferability, operational continuity in resolution (OCIR), and solvent wind-downs of trading books. In addition, the SRB's priority letters[1] point out bank-specific priorities for further progress. The SRB will continue to engage with the NRAs and banks (including for testing activities planned in 2027) to enhance preparedness at a resolution planning stage.

As in previous cycles, the RPC will be launched on 1 April, once all banks have submitted their annual resolution data reports with the reference date of 31 December 2026. The 2027 RPC will continue to follow the new simplified approach for resolution planning with the aim of reducing drafting time, making plans more actionable, and enabling the shift towards operationalisation and testing of resolution strategies and crisis preparedness.

All 112 banking groups under the SRB's remit are expected to be covered by the resolution planning, in the form of either stand-alone resolution plans or contributions to group resolution plans.

2028 Resolution Planning Cycle preparation

The preparation of the subsequent 12-month cycle, which will take place from April 2028, will start in 2027. This includes the definition of the priorities and the preparation of priority letters for banks, including the updating of the MATP on a rolling basis under the remit of the SRB and the completion of the policy updates necessary for that cycle. In 2025, the SRB introduced the Single Planning Process, an enhanced centralised planning approach for IRTs' resolution planning activities. In 2027, the SRB will incorporate the lessons learnt from the 2026 global priority setting to further improve the next cycle and streamline the Single Planning Process for the SRB's resolution planning activities to maintain a high level of crisis readiness.

[1] Sent to the SRB banks in September 2026.

Central Counterparties

The SRB is an observer of the European Securities and Markets Authority (ESMA) Central Counterparties (CCPs) Resolution Committee and will continue its active contribution to the work of ESMA on the CCPs, particularly by sharing its experience on resolution planning. The SRB is a voting member in the CCP resolution colleges, as the resolution authority of clearing members with the largest contributions to the CCP's default fund. In 2027, the SRB will continue to contribute to the resolution planning for the CCPs by providing comments on and input to the CCP resolution plans and resolvability assessments prepared by the relevant CCP NRAs, in accordance with its mandate under the EU CCP Recovery and Resolution Regulation. The SRB will also take part in Crisis Management Groups for CCPs as the resolution authority for the largest clearing members.

Oversight of Less Significant Institutions

While the SRB is directly responsible for the resolvability of Significant Institution (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 BU.

During 2027, the SRB will continue to concentrate on enhancing the consistent application of resolution standards on a proportionate basis among the LSIs and across countries. For this purpose, and to address cross-cutting matters, the SRB will keep cooperating closely with the NRAs, bilaterally or multilaterally, to discuss relevant SRB policies and to provide relevant feedback to the NRAs in crisis situations.

As in the previous RPCs, the focus will be on around 60 LSIs that are earmarked for resolution in case of failure. The SRB will support the NRAs in making LSI resolution plans operational, expanding LSI testing activities, and enhancing their own crisis readiness, to ensure that resolution strategies can be executed effectively and efficiently. With a focus on the specific aspects of resolving an LSI, the SRB will organise targeted LSI dry runs.

Together with the NRAs, the SRB will further enhance its analytical work on LSIs, in particular by performing financial analyses.

With respect to resolution planning, all NRAs reached full (100%) coverage in the past RPCs, with only minor exceptions (due to ongoing corporate events, such as mergers and acquisitions or application for/return of banking licences, presence of newcomer banks, etc). Full coverage is also expected in the 2027 RPC.

Resolvability assessment, testing and quality assurance

In 2027, the SRB will continue reinforcing the banks' resolvability by working closely with banks, through the IRTs, to ensure that their resolution capabilities

are effectively implemented, maintained and further enhanced. This ongoing engagement will support the strengthening of the operational credibility and feasibility of resolution plans and help ensure that banks can demonstrate their readiness for resolution.

Following the primary focus in 2026 on capabilities related to separability and transferability, as well as OCIR, the work in 2027 will continue to support the implementation of these capabilities while placing greater emphasis on banks' valuation capabilities and on enhancing their ability to estimate liquidity needs in resolution. The development and operationalisation of these capabilities will be supported through appropriate testing activities.

In parallel, the SRB will continue to assess banks' implementation of recently introduced or updated policy, including valuation capabilities, separability and transferability, communication in resolution and business reorganisation planning, and liquidity in resolution. Through its ongoing engagement with banks via the IRTs, the SRB will, where needed, monitor implementation progress, identify remaining gaps, and support banks in achieving a steady state of resolvability in which they are able to maintain, demonstrate and test their resolution capabilities on an ongoing basis. Internally, the 2027 programme will build on the work undertaken in 2026 to embed the revamped resolvability assessment approach and extended testing activities into a mature, consistent and operationally effective system across the SRM.

The SRB will continue to monitor resolvability across the BU under the revised resolvability assessment methodology, with particular focus on the integration of testing outcomes into resolvability assessments and the operational readiness of banks to execute their resolution strategies.

Operational preparedness will also be enhanced through continued OSIs and deep dives, the development of cooperation arrangements with third countries, and the systematic review and update of policies, guidelines and repositories supporting resolvability work. In parallel, the SRB will strengthen its enforcement capabilities to address substantive impediments to resolvability.

Together, these measures are intended to improve consistency, accountability and readiness across the SRM, ensuring that resolution authorities and banks are better equipped to manage crisis situations effectively while safeguarding financial stability and protecting public funds. At the same time, they reflect the SRB's commitment to applying resolution policies in a risk-based, proportionate and simple approach, ensuring that expectations are tailored to the nature, scale and risk profile of institutions while remaining practical and consistent in implementation.

Key activities will include the annual quality assurance exercise to assess the implementation of SRB policies and strengthen the SRM quality assurance framework. In 2027, this exercise will continue following the approach successfully introduced in 2025 and further consolidated in 2026. This entails not only reviewing and assessing resolution plans for their adherence to SRB policies and operational guidance but also supporting IRTs during the drafting phase through dedicated tools and workshops.

Within the context of the continuing quality assurance activities performed on the 2026 RPC, the SRB will continue to closely monitor the adherence of Minimum Requirements for Own Funds and Eligible Liabilities (MREL) to their individual targets and the quality of MREL-eligible liabilities through eligibility checks on an *ex post* basis. The legislative framework provides the SRB with formal tools for addressing any breaches, such as the imposition of restrictions relating to the MREL Maximum Distributable Amount (MREL MDA) 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

Liquidity and funding in resolution

In 2027, the SRB will further develop operational procedures for employing the SRF, continuing to ensure (by means of the standardisation of procedures and documentation) a seamless response from the SRF to support resolution actions.

Based on the outcome of the resolvability assessment and the identification of best practices and/or weaknesses, banks will continue to enhance their capabilities to comply with all resolvability expectations related to the three EfB liquidity principles. In line with the MATP, banks will continue testing their liquidity capabilities.

Operationalisation of resolution tools

In 2027, the SRB will continue working on separability as a driver not only for Sale of Business, but also for the design and implementation of the other transfer strategies and tools, such as the Bridge Institution and the Asset Separation. Additional work is expected on the enhancement of the guidance on the use of the Bridge Institution tool, which will further enhance flexibility and optionality in a crisis.

Combination of tools

In 2027, the SRB will continue working on its approach to combination of tools. Together with the operationalisation of individual resolution tools, combinations of resolution tools may provide the necessary flexibility and ensure effectiveness in managing bank failures, while maintaining a proportionate and tailored approach to each crisis scenario.

Operational continuity in resolution

The SRB will continue to work with banks to improve their ability to ensure that critical and essential services can continue during and after resolution, such as by performing analysis on the resolution resilience of relevant contracts. In 2027, the SRB will focus on the impact of emerging technologies and ICT risks on the continuity

of these services, particularly in relation to new areas such as digital operational resilience, in line with Digital Operational Resilience Act (DORA) changes to the Bank Recovery and Resolution Directive (BRRD) which focus on elements of increasing significance for OCIR, such as ICT contracts and identification of critical third-party ICT service providers.

Finally, in 2027, the SRB will provide targeted support as necessary for banks and IRTs on the OCIR tests as part of the new testing framework and guidance.

ICT Risk

The SRB is already working with the NRAs to analyse the consequences of ICT risks for banks (e.g. cyber-attacks, core banking system failures) on resolution crisis management. In 2027, the SRB will continue its work on this, with a view to addressing the recovery and resolution actions to manage a bank's crisis triggered by ICT incidents, in cooperation with relevant partners such as the ECB.

In 2027, the SRB will continue to implement the new provisions of DORA relating to bank resolvability. Under the BRRD, matters that the resolution authority should consider when assessing the resolvability of an institution or group include the digital operational resilience of the network and information systems supporting critical functions and core business lines of the institution, taking into account major ICT-related incident reports and the results of digital operational resilience tests under DORA. Reports on major ICT-related incidents are now shared with the SRB under DORA, and in 2027, the SRB will continue to include these in the IRT assessment of digital operational resilience.

Valuation in resolution

As an enhancement to the Valuation Data Set published in 2020, the SRB developed the *Expectations on Valuation Capabilities* in 2025, which is structured in three main components: (i) Minimum data requirements (Valuation Data Index); (ii) Data storage requirements (Data Repository for Resolution); and (iii) Governance and Processes (Valuation Playbook). In 2027, the SRB will check that banks continue working on enhancing their valuation capabilities following the phased approach for implementation of the *Expectations on Valuation Capabilities*, with several important milestones to be implemented by the end of 2027.

Solvent wind-down of trading books

The SRB will continue to monitor the solvent wind-down plans and playbooks of banks subject to the solvent wind-down policy. Following the issuance of the updated solvent wind-down guidance in July 2025, these plans and playbooks will be aligned with the revised guidance throughout 2027.

Public Interest Assessment

The SRB will continue its consistent horizontal assessment of public interest, both during the resolution planning phase and in crisis situations. In line with the

simplification of resolution plans, a risk-based approach, introduced in 2025, will continue to be applied to resolution planning. More specifically, IRTs focus on new banks and banks that meet a set of well-established risk and legal criteria, and for which an update of the PIA is provided. Dashboards to support the PIA are maintained and updated when new data are released, and they remain accessible to users across the SRB. Any potential need for targeted enhancements to SRB policies on the PIA will be assessed, and the relevant dashboards used by IRTs will be updated, if necessary. Regarding crisis readiness, the PIA will be revised accordingly for the banks concerned. The potential impact of the agreed CMDI review on the existing PIA policy will be assessed and implemented.

Regular assessment of financial sector risks and reporting

The SRB will continue to closely monitor financial market developments, both in business as usual and in crisis cases. The SRB is enhancing its quantitative and qualitative analytical capacity to assess emerging external threats and risks.

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

In 2027, the SRB will continue advancing the SRM's position as a recognised reference in bank resolution policy, expertise and practice. The SRB will put greater emphasis on structured KM, academic engagement and collaboration.

As the established KM function will enter a more mature state in 2027, a key focus will remain the development of the SRM-wide KM system. It will support the systematic capture, organisation and sharing of institutional knowledge, documentation and operational experience across the SRB and NRAs. This initiative aims to strengthen organisational continuity, improve the accessibility of information and foster greater consistency across the SRM network. Complementing this effort, communities of practice and exchanges on knowledge-management best practices will continue to promote collaboration and peer learning within the resolution community. In parallel, the practical usage of the KM Operating Model, defined in 2026, will provide a structured framework for knowledge governance, ownership and maintenance, and support consistent and sustainable knowledge practices across the organisation and the wider network.

To further strengthen consistency across the SRM network, the SRB will continue investing in shared communication capabilities through the SRM Communications Forum. The Forum will support cooperation, training and alignment between the SRB and NRAs, helping to ensure a consistent approach to communication on resolution matters. By fostering the exchange of expertise, common communication approaches and preparedness for crisis situations, the initiative will enhance confidence, coordination and effectiveness throughout the SRM.

The AWP 2027 reinforces the SRM's external leadership role in the resolution field. Stakeholder engagement activities, including structured interaction with industry participants, will continue under the enhanced communication strategy launched in 2026. The SRB will maintain its close cooperation with the banking industry and civil society stakeholders on a bilateral basis and via other forms of engagement, including public events. These efforts support transparency, strengthen mutual understanding between authorities and market participants, and contribute to greater trust in the European resolution framework.

Compared with the 2026, the 2027 work programme puts greater emphasis on intellectual leadership and cooperation with academia. The SRB will continue supporting the publication of papers by SRM staff and academic contributors on resolution-related topics, contributing to the development of specialised expertise and policy discussion in the field of crisis management and bank resolution. Outreach activities with leading universities will also continue, helping to strengthen links between the SRM and the academic community, and attract expert talent and encourage knowledge exchange. In addition, the SRB will continue developing its seminar series as a more structured way to deepen engagement with academia, maintain regular contact with leading researchers and remain up to date with relevant academic papers and analytical developments. The seminar series will provide a forum for discussing emerging research on resolution, financial stability and crisis management, while supporting internal knowledge-sharing and policy reflection. Moreover, preparations for the second edition of the SRB Economic Conference, foreseen in 2028, will be launched in 2027.

A further avenue of exploration for 2027 is the possibility of developing joint research projects with academia. This would represent a gradual evolution from outreach and dissemination towards more structured research cooperation and enable the SRB to contribute more actively to analytical development in resolution policy and practice. By combining operational expertise with academic research, the aim of the SRM is to further consolidate its role as a leading centre of competence in resolution matters at European and international levels.

Strengthening cooperation with EU bodies and 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, the Council, the Parliament, the ECB and the European Banking Authority (EBA) by collaborating in regulatory areas to improve the framework in general. Particular attention will be given to initiatives related to the competitiveness and integration of the European banking sector, and possible further steps towards the completion of the BU.

The SRB is an observer of the EBA Board of Supervisors and will continue to play an active role in various EBA committees, more specifically the CoRes, and its sub-groups at a technical level. Following the European Resolution Examination Programme (EBA programme aimed at fostering convergence of resolution practices in the EU), the priority topics of importance to resolution work set out

for 2027 are the i) operationalisation of resolution tools, ii) operationalisation of liquidity and funding strategies in resolution, and iii) testing of resolution readiness.

Moreover, the SRB will continue to engage actively in the Resolution Steering Group at the Financial Stability Board (FSB). Focal points of the work in 2027 will be to advance 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 improve the cooperation and information sharing with authorities which are not part of crisis management groups.

In addition, the SRB will take part in meetings of the Economic and Financial Affairs Council, the Eurogroup and relevant preparatory committees, and in regular hearings in the Parliament's Economic and Monetary Affairs Committee.

The SRB will continue to take part in the activities of the European Systemic Risk Board (ESRB), with the General Board and the Advisory Technical Committee.

The SRB will also continue its collaboration with the European Insurance and Occupational Pensions Authority (EIOPA).

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

The SRB will intensify its cooperation with relevant third-country regimes in coordination with the EBA in the context of equivalency assessments. The SRB will continue its efforts to build 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 information exchange.

The SRB will 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. In 2026, the SRB has initiated closer cooperation with Mexican resolution authorities and with the resolution authority in Switzerland, and this cooperation will translate into exchanges of practices and the preparation of cooperation playbooks in 2027.

Changes to the resolution framework, simplification and competitiveness agenda

In 2027, the SRB will continue its work on simplifying the resolution framework and supporting the EU competitiveness agenda, reflecting the increased strategic focus introduced through the 2026 mid-term strategic review of the SRM Vision 2028. Building on the foundations laid down in 2026, the SRB will shift from identifying areas for simplification towards implementing concrete operational and policy changes linked to the CMDI framework and the revision of the Regulatory Technical Standards on the content of resolution plans and group resolution plans, the assessment of resolvability, and the operational functioning of resolution colleges. The SRB will also contribute its expertise to legislative and policy initiatives aimed at

enhancing the competitiveness, resilience and integration of the European banking sector, including initiatives related to the completion of the BU. In this context, the SRB will continue to assess how potential reforms may affect the resolvability, financial stability, crisis-management arrangements and effective functioning of the SRM.

One priority will be to adapt the RPC and MREL framework to reflect the revised CMDI and revised Regulatory Technical Standard provisions, for application from 2028 when the CMDI provisions become effective. The SRB will revise internal and public MREL policies and develop processes and template decisions for a possible authorisation to use deposits as MREL-eligible instruments. Templates and procedures in various areas (such as MREL, MREL-MDA, prior permissions and substantive impediments) will also be updated to take into account the above legislative changes.

The SRB will continue to advance a broader simplification agenda aimed at reducing the operational burden for banks and authorities while preserving effective resolvability standards. This includes developing a cost-benefit impact assessment methodology for future policy development, reviewing guidance, policies and procedures to identify overlaps and simplification opportunities, and reducing the scope and frequency of reporting submissions wherever feasible under the current legal framework. The objective is to maintain a risk-sensitive approach to resolution planning while improving efficiency, usability and proportionality.

In parallel, the SRB will strengthen cooperation and information-sharing arrangements with the EU and national authorities in line with the CMDI reforms and the BDSR. Activities will include mapping existing data flows, assessing information needs, exploring bilateral and multilateral memoranda of understanding (MoU), and addressing legal obstacles to information exchange under the SRMR and EBA frameworks.

Strategic area 2: Governance, organisation and tools

The SRB will continue implementing organisational initiatives, with the focus on strengthening governance efficiency, reinforcing a values-driven organisational culture and accelerating digital and data transformation across the SRM. In 2027, efforts will concentrate on modernising governance frameworks, enhancing accountability and internal coordination, and expanding innovation, AI and data management capabilities. Together, these actions will support a more integrated, resilient and operationally effective SRM.

Strategic objective 2.1. Strengthened governance and streamlined structure

In 2027, the SRB will continue strengthening governance arrangements and streamlining internal structures and processes across the SRM. Building on earlier initiatives, the focus will shift towards implementing clearer procedural frameworks and stronger process management.

A key priority in 2027 will be the continued review of the role and functioning of SRM technical bodies. In particular, the SRB will review and revise the procedural and organisational documents governing permanent technical bodies. By modernising internal governance frameworks, the SRB will strengthen transparency, reduce procedural complexity and support faster and more coherent decision-making across the SRM.

In parallel, the SRB will continue strengthening its process management function through ongoing business process mapping, the development of targeted improvement plans and updating of the business process mapping repository. By implementing these initiatives, the aim of the SRB is to enhance its operational efficiency and foster a culture of continuous improvement.

In 2027, the SRB will maintain its efforts to increase SRM integration through a more coherent and coordinated approach to stakeholder and event management. The maintenance of a consolidated list of SRB and NRA events, including industry dialogues and conferences, will support greater alignment in external engagement and communication across the SRM.

In parallel, the SRB will further strengthen internal communications through regular internal newsletters, bi-annual magazines and awareness campaigns, supporting knowledge-sharing and reinforcing organisational culture and values.

Strategic objective 2.2. Strong and positive organisational culture and values

The SRB will place continued emphasis on fostering a workplace culture grounded in shared values, accountability and staff engagement.

An important area of focus will be the reinforcement of ethical leadership and managerial accountability. The revision of the SRB Code of Ethics, initiated in 2026, will contribute to promoting consistent standards of integrity and professional conduct across the organisation. In addition, the initial implementation of the 360-degree feedback mechanism is expected to take place.

In 2027, the SRB will continue to support the social cohesion of its staff through targeted actions, including team-building events and well-being campaigns, and well-established support structures such as the Confidential Counsellor Network and training on the prevention of harassment.

The SRB will strengthen internal communication and staff alignment around the SRM Vision 2028. Through the ongoing cascading communication plan, regular management meetings, town halls, an all-staff Away Day and other staff events, the SRB will foster greater transparency, strategic awareness and staff involvement in its organisational priorities.

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

SRB's digital transformation

The SRB will implement its Digital Transformation Strategy by fostering a more agile, data-driven and digitally connected organisation capable of supporting efficient decision-making and operational effectiveness.

A central component of the 2027 programme will be the further development of 'proof-of-concepts' and innovative digital solutions. By facilitating structured

experimentation and cross-functional collaboration, the initiative will help identify scalable technological solutions capable of improving business processes and operational performance. It will be supported by different initiatives to develop a stronger digital culture and AI awareness.

In parallel, the SRB will further explore how to develop its AI infrastructure to support the creation of new Proof of Concepts, business tools and ICT applications across the SRM. This infrastructure will provide the technological foundation necessary to test and deploy innovative solutions in a secure and coordinated environment, while also strengthening the SRB's capacity to integrate emerging technologies into its daily operations. The increased use of AI-enabled tools and innovation-driven approaches is expected to contribute to greater efficiency, improved analytical capabilities and more responsive organisational processes.

Another important milestone for 2027 will be the continued implementation of Microsoft 365 as a common SRM collaboration solution. This initiative will enhance digital cooperation and communication across the SRB and NRAs by providing integrated tools for document management, information-sharing and virtual collaboration. The deployment of a common collaboration platform will support more harmonised working methods, facilitate knowledge exchange and improve SRM integration.

SRM's data capabilities

The SRB will continue strengthening the data capabilities of the SRB and NRAs as a key component of its digital transformation agenda, with the objective of enhancing data governance, improving data quality and enabling more efficient data-driven decision-making across the SRM.

In 2027, the SRB will continue the development of the SRB's data management and intelligence function through the further centralisation of data sets collected across the organisation. This initiative will support a more coherent and accessible data environment, facilitating improved data analysis, consistency and operational efficiency. In parallel, the SRB will continue implementing the data management framework through the development of different tools.

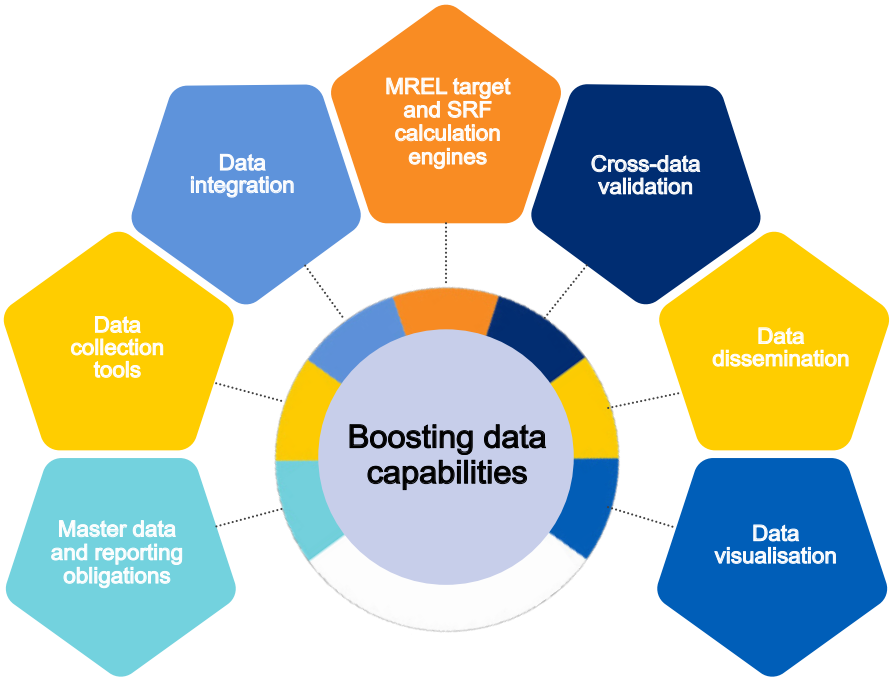
The SRB will advance the operationalisation of the Data Quality Management Framework. In this context, it will continue implementing the recently adopted data quality policy, together with supporting tools and mechanisms to improve data accuracy, consistency and reliability. These measures are expected to enhance the quality of information used for resolution planning, operational monitoring and decision-making.

Another important priority will be strengthening SRM-wide cooperation on data management. The continued expansion of the NRA access to the SRB infrastructure, including data, tools and applications, will support more integrated and efficient cooperation across the SRM network.

The SRB will continue working on identifying measures to reduce unnecessary reporting requirements, with a focus on promoting the stability and predictability of data requests to banks, as opposed to a reduction of existing data points

requested. In view of the increased collaboration with the EU and National Authorities on fostering better data sharing and the SRB contribution to work on Integrated Reporting at EU level, the SRB aim is to contribute to the Commission's objective of reducing the reporting burden on banks.

Figure 3. Data capabilities focus areas



Application enhancements

In 2027, the SRB will continue to further enhance its landscape to support the core business objectives. Key developments will focus on strengthening the applications supporting the SRB's crisis management (Ready4Crisis) and annual resolution planning processes (IRIS), both of which are shared with the NRAs as part of the broader SRM integration.

In parallel, significant efforts will be dedicated to data capabilities to ensure alignment with evolving regulatory requirements and strategic objectives (see Figure 3).

Operational efficiency

The SRB is investing in refining its internal processes, which includes assessing internal solutions to support data collection, further enhancements of the SRB's financial planning tool and the progressive transition towards Microsoft 365-based collaboration tools. In addition, the SRB will invest in an ICT solution for automated template drafting, most notably the annual MREL decisions.

Deployment and monitoring

The SRB will further modernise its processes for deploying ICT systems through automation, centralisation and standardisation. Moreover, the SRB will enhance end-to-end system monitoring for data and system owners.

Resilience and infrastructure

The SRB will focus on resilience measures, especially in terms of a disaster recovery plan, and will enable the segregation of environments to ensure a more resilient, secure and adaptable infrastructure. The SRB will progressively implement the infrastructure necessary to support future innovation initiatives related to the SRM Vision 2028.

Cybersecurity initiatives

The SRB will continue to work on cybersecurity, by implementing its newly developed ICT Cybersecurity Framework and the corresponding ICT standards. As part of the implementation efforts, an ICT security assessment is run on each ICT system to ensure that the cybersecurity level is adequate through their lifecycle. In addition, the SRB will continue to strengthen its internal cybersecurity risk management, governance and control framework with effective reporting mechanisms in line with the Cybersecurity Regulation[2].

[2] REGULATION (EU, Euratom) 2023/2841 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 13 December 2023, laying down measures for a high common level of cybersecurity at the institutions, bodies, offices and agencies of the Union.

Strategic area 3: Human Resources

The SRB will continue strengthening its people strategy in 2027 by focusing on talent development, workforce agility and an inclusive organisational culture across the SRM. Key priorities will continue to focus on mobility and career development opportunities, developing learning and development offer with evolving needs, including the further development of SRM-wide training initiatives with NRAs, and promoting diversity and inclusion. These actions will foster a more skilled, engaged and resilient workforce capable of tackling the changing demands of the BU.

Strategic objective 3.1. Motivated and professional pool of talent

Internal and external mobility

The SRB will continue strengthening its human resources (HR) framework in 2027 with the objective of fostering a motivated, skilled and adaptable workforce capable of supporting the evolving needs of the SRM.

An important priority in 2027 will be the continued deployment of the internal mobility programme. By facilitating staff mobility across units and functions, the SRB aim is to strengthen its organisational flexibility, broaden professional expertise and promote a more integrated institutional culture. In parallel, the SRB will continue its external mobility programme with the aim to extend staff exchanges with the NRAs.

Recruitment

In 2027, the SRB will continue working on its attractiveness as an employer. This will include the implementation of a HR communication plan, including outreach to potential candidates in particular in less-represented countries. These efforts will enhance the SRB's reputation and ability to attract and retain top talent, and ultimately improve the effectiveness of bank resolution.

In addition, the SRB will continue to select and onboard Temporary Agents, seconded national experts, trainees and interims to meet the SRB's needs, in line with its legal framework.

Table 1. Number of staff

Staff population	Actual as at 31 December 2024	Actual as at 31 December 2025	Budget 2026	Actual as at 31 August 2026	Budget 2027
Temporary Agents	456	464*	506	481	511
Seconded National Experts	17	16**	27	15	27
Total	**473**	**480**	**533**	**496**	**538**

* This figure does not include 31 staff members on unpaid leave on personal grounds.
** This figure does not include 8 seconded national experts placed at the disposal of another institution without impacting the SRB budget for the year.

HR administration

The SRB will continue working on ensuring that its HR administration operates in a timely manner in line with the regulations. This includes effective and fair performance management; the management of payroll, entitlements and allowances; time management; and management of the establishment plan, underlying posts and staff-related budget.

Strategic objective 3.2. Learning and development

The SRB will continue enhancing its learning and development activities in 2027 in order to build a more skilled, adaptable and future-oriented workforce across the SRM.

The SRB will continue to revamp and modernise the learning and development programme in line with the Learning & Development strategy approved in 2026. Based on an inventory of critical skills and a skill gap analysis, the SRB will continue to shape its training offer to match the evolving needs. Furthermore, the SRB will continue to develop the SRM training curriculum with the NRAs. The assessment of training effectiveness will remain a priority, and the development of standards and guidelines for the design of training programmes will further support greater consistency and quality across learning activities.

In addition, the SRB will continue to revise job titles, job descriptions and objective-setting guidelines to support a more transparent and coherent HR framework by clarifying responsibilities, aligning job profiles with organisational needs and improving performance management practices.

Strategic objective 3.3. Increased focus on diversity and inclusion

The SRB will continue promoting diversity and inclusion in 2027 as an important component of its organisational culture and people strategy.

In this context, the SRB will sustain its efforts on implementing awareness actions around diversity and inclusion, building on initiatives launched in previous years (e.g. the diversity and inclusion survey carried out in 2026). The aim of these activities is to increase staff awareness and understanding of diversity and inclusion principles, while promoting an open and respectful workplace culture. Awareness initiatives may include targeted communication activities and training designed to encourage dialogue, strengthen engagement and reinforce inclusive behaviour across the organisation.

These efforts are expected to contribute to better outcomes, stronger staff engagement, improved collaboration, and a more positive workplace culture.

Part II: Management

2.1. SRB Secretariat

In 2027, the SRB Secretariat has a key role in strengthening and streamlining the SRB governance and processes. It will continue its work on optimising and simplifying internal procedures as much as possible, with a view to increasing flexibility, more efficient resource management and enhancing communication, including with NRAs and other stakeholders. It will play a key role in assessing confidentiality and disclosure, including for BDSR requests and requests in the context of various bilateral and multilateral cooperation instruments with the SRB stakeholders and third country authorities. The Secretariat will assess ways of enhancing cooperation with the NRAs on the secure handling of documents and information sharing, within the more general SRM framework on confidentiality.

As a supporting service in the work on revamping the annual RPC, the Secretariat plays a key role in guiding and ensuring an efficient approach for the relevant decisions on resolution plans and MREL and the adequate implementation of the revised Regulatory Technical Standards on Resolution Colleges once adopted by the Commission.

In 2027, the **Document Management Office** will advance its efforts on supporting the implementation of the Records Management Policy, and the Information Retention Policy, and other related governance frameworks. Alongside its ongoing responsibilities – including overseeing the use of document and records management systems, delivering training and providing user support – the Document Management Office will focus on strengthening the SRB archives and laying the foundations for a sustainable and compliant archive management programme.

The **Business Continuity Office** will launch a full review of its Business Continuity Management documentation in light of the new ICT infrastructure as a migration to the cloud is currently ongoing. Additionally, the Business Continuity Office will continue to strengthen its cooperation with the EU interinstitutional informal Business Continuity Management Network where the exchange of information and best practices would be beneficial for all. This would bring improved SRB resilience against major disruptions.

In 2027, the **KM Office** will further enhance cooperation with internal SRB Units and NRA representatives, while supporting the practical implementation of the KM Operating Model through targeted change management and engagement activities (see section 1.3).

2.2. SRB Legal Service

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 will promote collaboration between SRB legal professionals, the EU bodies and Member State authorities.

Specifically, in 2027, the Legal Service will continue with its mission to provide guidance to management and business units on the interpretation of intricate legal matters. In addition to the SRB's core mission related to crisis management and readiness, this concerns the operationalisation of all resolution tools and the implementation of comprehensive testing aimed at increasing the effectiveness of bank resolutions. A substantial part of the work of the Legal Service will be driven by the implementation of the CMDI. The core objective remains unwavering: delivering timely, law-compliant, impartial and clear contributions, whenever needed. The Legal Service actively encourages training for all its members and functions in a creative and inclusive atmosphere and is committed to sharing this approach with other units.

In 2027, the SRB Legal Service will again organise a legal conference, a high-level forum to discuss topical legal matters relevant to the regulation of the financial system both within and beyond the EU.

Looking ahead, the Legal Service's vision for the future is to consistently deliver excellent legal advice and litigation services. The Legal Service will take maximum advantage of digital tools and internal case management systems or KM tools. The Legal Service has already moved its litigation management system into a fully digitalised database, allowing for enhanced and more efficient litigation handling. In the coming years, the priorities of the Legal Service are to retain flexibility, take a more proactive approach to anticipating legal matters, and to be prepared to provide excellent service and support to the SRB Board, senior management and business units.

2.3. Appeal Panel

The Appeal Panel is supported by a Secretariat that operates under strict requirements of confidentiality and impartiality in all matters relating to the Appeal Panel. The Secretariat assists the Appeal Panel in a dual capacity. First, it carries out the case-management functions set out in Article 4 of the Appeal Panel's Rules of Procedure. Second, it performs a range of day-to-day operational and administrative tasks that enable the Appeal Panel members to perform their mandate effectively. These activities ensure that the Appeal Panel and its Secretariat are fully integrated in the Agency's organisational framework while preserving their independence.

In 2027, the Appeal Panel, will be prepared to handle any appeals arising from potential resolution decisions, determinations of the MREL, or requests for a waiver

from the obligation to raise extraordinary ex-post contributions. The Appeal Panel will continue to monitor developments concerning the procedure for addressing substantive impediments to resolution.

As a member of the Inter-Agency Appeal Proceedings Network, the Appeal Panel will continue to actively contribute to the Network's work. This includes participating in initiatives on the development of a European Appeal Case-Law Identifier. The Panel will contribute to discussions on the opportunities and challenges presented by AI in appeal proceedings and participate in the working group dedicated to the Secretariats and Registrars of the Boards of Appeal.

2.4. 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 its contribution to the strategic objectives outlined earlier, the main drivers of the Communications work programme for 2027 will involve:

- implementing its new communication strategy and SRM communications framework;
- 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 website, blog, podcast and an enhanced LinkedIn presence;
- modernising the website with clearer, AI-friendly content, improved user experience, more multimedia and a stronger focus on audience engagement;
- ensuring that stakeholders have access to clear and reliable information in normal 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 major conference;
- facilitating internal communication through events, an intranet, internal newsletters and a magazine;
- implementing a new media monitoring tool and improving access to news content;
- 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, the ECB and international partners. In particular, the team will implement capacity building and training around crisis communication in 2027, building on the updated crisis communication plan; and
- continuing to manage the organisation's translation and interpretation services.

2.5. Data Protection Office

In 2027, the SRB Data Protection Office (DPO) will keep providing advice to SRB staff and units to ensure that the Agency complies with the EU data protection legislation and contribute to the protection of the rights and freedoms of individuals whose personal data are processed by the SRB.

The main priorities for the year will be to work on the data protection aspects of AI tools and technologies, including awareness-raising for staff members on data protection in AI. The DPO will contribute further to the integration and consolidation of data protection, ICT, and governance in line with the SRB's strategic directions to the DPO. In particular, the DPO will continue to actively support, monitor, and follow up on developments related to the organisation's adoption and use of Microsoft 365, ensuring compliance with data protection and governance standards.

With all these actions and efforts, the DPO 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. The DPO plans to audit selected areas at the SRB to monitor data protection compliance. In addition, it will deliver internal training sessions and create awareness-raising material aimed at the SRB staff at all levels, and data protection representatives at the SRB.

2.6. Ethics and Compliance

In 2027, the Ethics and Compliance Office will continue to strengthen the SRB's ethics, integrity and anti-fraud framework, building on the progress made in 2026 and turning it into a practical support for staff, managers and decision-makers. The areas on which it focuses include:

- Embedding integrity in daily work.
- Strengthening conflict-of-interest and external engagement controls.
- Enhancing assurance, anti-fraud and response capacity.

In addition, the Ethics and Compliance Office will continue to provide advice to SRB units, support relevant litigation and privacy controls, and assist the Appointing Authority in preliminary assessments, inquiries and disciplinary or pre-disciplinary proceedings as relevant. The overall goal is to promote responsible decision-making, reinforce anti-fraud defences and maintain trust in the SRB's role in protecting financial stability.

2.7. Internal Control Office and Risk Management

In 2027, the Risk Management, Control and Compliance (RMCC) Unit will further build on its established risk appetite framework and continue its work on growing the SRB's risk culture through awareness sessions, among others. The Internal Control Office, as part of the RMCC 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 strategic objectives set out in the SRB AWP.

Anticipated 2027 Key Deliverables and Work Priorities of the RMCC Unit:

- Strengthened governance and coordination: prioritising the timely implementation and follow-up of action plans stemming from Internal Audit recommendations on Risk Assessment and Internal Control, alongside managing the coordination and reporting for the European Court of Auditors and external audit firm reviews for FY2026 and FY2027.
- Risk and Strategy Alignment: leading the annual SRB-wide risk identification as part of the joint Planning, Budgeting and Risk exercise to ensure full alignment with strategic and operational goals, including contributing to the EU Agency Network Peer risk assessment.

SRF Investment Risk Management

Since 2018, the SRF Investment Risk Management function acts as the second line of defence for the investments in the SRF. In 2027, the Investment Risk Management will continue its work on overseeing the risks linked to the Investment Strategy and Investment Plan of the SRB, monitoring compliance with the risk appetite for the SRF and advising the Investment Committee on all topics related to investment risks.

ICT Security Risk Management

As part of the Risk Management, Compliance and Control work, the ICT Security Risk Management will continue to provide advice on cybersecurity, including the SRB's progress in implementing the Cybersecurity Regulation.

2.8. Environmental management

In 2027, the SRB will continue its efforts towards implementing the Environmental Management System such as through environmental data collection, including input data for carbon footprint calculations, benchmarking, monitoring of consumption and identification of potential improvements.

2.9. Budgetary, financial and procurement management

In 2027, 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 and 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 will continue enhancing the planning and budgeting tool introduced in 2026 to ensure data integrity and better-informed decision-making. Simultaneously, the Unit will continue implementing e-Procurement tools, and prepare for the rollout of the new Commission financial system SUMMA.

2.10. Internal Audit

In line with the SRB annual auditing programme, the Internal Audit Office will:

- present the Annual Report in January 2027, summarising audit activities and outcomes from the previous year;
- report to the Board in Plenary session on audit findings and progress against the 2027 Audit Plan throughout the year;
- conduct the audit engagements included in the 2027 Audit Plan and follow up on open recommendations and findings;
- perform the annual internal audit risk assessment and planning exercise for the 2028 Audit Plan during the second half of the year;
- complete the implementation of the Global Internal Audit Standards and incorporate any necessary enhancements into the Internal Audit methodology and practices; and
- support the 2027 External Quality Assessment of the Internal Audit Office, including the development of an action plan to address any recommendations.



Annexes

SRB Organisation Chart

Chair



Dominique LABOUREIX

Chair's Directorate

- Chair's Cabinet
  - Communications
  - Strategy and Institutional Relations
- Risk Management, Control and Compliance
  - Internal Control Office
  - Investment Risk Management
  - ICT Security Risk Management
  - Ethics and Compliance Office
- Appeal Panel Secretariat[1]
- Human Resources
- SRB Secretariat
- *Internal Audit Office*[2]
- *Data Protection Office*[3]

Vice-Chair



Miguel CARCAÑO SAENZ DE CENZANO

Director of Single Resolution Fund, Legal & Corporate Services

Directorate E

- Single Resolution Fund
  - Contributions
  - Investments
- ICT Development
- ICT Operations
- Legal Service
  - Litigation
  - Legal Advice
- Finance, Procurement and Facilities
- *Accounting Office*

Members of the Board



Karen BRAUN-MUNZINGER

Director of Resolution Policy Development & Coordination

Directorate A

- Structural Policy and International Relations
- Resolution Tools, Bank Testing and Resolvability
- Analysis and Risks
- Data and Digital Transformation



Radek URBAN

Director of Resolution Planning & Decisions

Directorate B

- Austria
  Croatia
  Finland
- Cyprus
  France
  Greece
- Bulgaria
  France
  Luxembourg
  Slovenia
- *On-site Inspections and Deep Dives Office*



Tuija TAOS

Director of Resolution Planning & Decisions

Directorate C

- Italy
  Slovakia
- Germany
- Estonia
  Germany
  Latvia
  Lithuania
  Malta
  Portugal
- Resolution Planning Office and LSI Oversight



Slavka ELEY

Director of Resolution Planning & Decisions

Directorate D

- Spain
  CCPs
- Subsidiaries of international banking groups where SRB acts as a host authority
- Belgium
  Ireland
  Netherlands
- Crisis Preparedness and Management

[1] functionally independent - reporting to the Chair of the Appeal Panel
[2] functionally independent - reporting to the Plenary Session of the Board
[3] functionally independent - reporting to the Chair of the SRB

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June 2026

Annex II. Members of the Plenary Session

Status 09.09.2026

Role	Name	Authority
Chair	Dominique LABOUREIX	SRB
Vice-Chair	Miguel CARCANO SAENZ DE CENZANO	SRB
Full-time board member	Karen BRAUN-MUNZINGER	SRB
Full-time board member	Radek URBAN	SRB
Full-time board member	Tuija TAOS	SRB
Full-time board member	Slavka ELEY	SRB
Member appointed by participating Member State representing the NRA	Milan Martin CVIKL	Slovenia — Banka Slovenije
Member appointed by participating Member State representing the NRA	Grégoire VUARLOT	France — Autorité de contrôle prudentiel et de résolution
Member appointed by participating Member State representing the NRA	Carla DÍAZ ÁLVAREZ DE TOLEDO	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	Pany KARAMANOU	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	Marius SKUODIS	Lithuania — Bank of Lithuania
Member appointed by participating Member State representing the NRA	Ioannis VOUTSINAS	Greece — Bank of Greece
Member appointed by participating Member State representing the NRA	Roberto CERCONE	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	Davvy REINARD	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

Role	Name	Authority
Member appointed by participating Member State representing the NRA	Riin HEINASTE	Estonia — Finantsinspektsioon (Estonian Financial Supervision and Resolution 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	Oliver Schütz	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	Rupert SCHAEFER	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 DZHELEPOV	Bulgaria — Financial Supervision Commission (FSC)
Observer in accordance with Article 1.6 of RoP of Plenary Session	Daniel PEREZ CID	Spain — Banco de España — (Spanish Preventive Resolution Authority)
Observer in accordance with Article 1.4 of RoP of Plenary Session	Pedro MACHADO	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 OOO	Francesco MAURO	European Banking Authority

Annex III. Resource allocation 2027

Areas	Administrators / Assistants[3]	Seconded National Experts	Total
Strategic Area 1: Core business	317.39	18	335.39
Strategic Area 2: Governance, organisation and tools	73.15	7	80.15
Strategic Area 3: Human Resources	33.87	0	33.87
Support functions	86.59	2	88.59
Total	**511**	**27**	**538**

Resources		SRB strategic area of operation				
		1	2	3	4	Total
		Core business	Governance, organisation and tools	Human resources	Support functions	
Outlook resources						
Budget (Payment appropriations)	Title 1	52 273 023	11 779 167	5 810 773	25 578 536	95 441 500
	Title 2	355 000	5 427 000	27 000	31 299 500	37 108 500
	Title 3	10 210 000	9 490 000	0	377 000	20 077 000
	Title 4	18 750 000	0	0	10 397 000	29 147 000
	Total	**81 588 023**	**26 696 167**	**5 837 773**	**67 652 036**	**181 774 000**
SRB staff	Number	317.39	73.15	33.87	86.59	511
Active staff taking into account forecasted annual average vacancy rate of 3.3%	Number	306.92	70.74	32.75	83.73	494.14

[3] The FTE figures presented in this annex are estimated activity-based allocations of staff resources and should not be interpreted as the number of staff assigned to a unit. They reflect the resources expected to contribute to the relevant strategic activity areas and support functions.

Annex IV. Financial resources

Expense Type	1. Core business		2. Governance, organisation and tools		3. Human resources		4. Support functions		Grand Total	
	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations	Commitment appropriations	Payment appropriations
Appeal panel	—	—	—	—	—	—	500 000	500 000	**500 000**	**500 000**
Communication	885 000	885 000	60 000	60 000	—	—	—	—	**945 000**	**945 000**
Events organisation and related costs	405 000	405 000	—	—	—	—	165 000	165 000	**570 000**	**570 000**
External consultancy services	53 590 000	20 190 000	6 737 000	6 426 750	—	—	14 490 000	9 877 000	**74 817 000**	**36 493 750**
ICT development	33 000	33 000	3 207 000	2 988 250	—	—	—	—	**3 240 000**	**3 021 250**
Institutional support services	—	200 000	—	—	—	—	—	—	**—**	**200 000**
Missions	1 600 000	1 600 000	—	—	—	—	15 000	15 000	**1 615 000**	**1 615 000**
Outsourcing	6 595 000	3 300 000	—	—	—	—	—	—	**6 595 000**	**3 300 000**
Representation	—	—	15 000	15 000	—	—	—	—	**15 000**	**15 000**
Subscriptions	1 799 000	2 097 000	—	—	—	—	377 000	212 000	**2 176 000**	**2 309 000**
Workforce development	250 000	250 000	—	—	—	—	—	—	**250 000**	**250 000**
Workforce support and well-being	—	—	—	—	—	—	5 000	5 000	**5 000**	**5 000**
Total*	**65 157 000**	**28 960 000**	**10 019 000**	**9 490 000**	**—**	**—**	**15 552 000**	**10 774 000**	**90 728 000**	**49 224 000**

* The 'Total' represents the operational expenditure and contingencies budget (Titles 3 and 4), which require a financing decision.

Annex V. Indicative procurement plan for 2027

#	SRB strategic area of operations	Subject/Title of the Project	Contract type	Duration of contract	Estimated multi-annual value (EUR)	Estimated value for 2027 (EUR)	Indicative quarter for launching procedure	Indicative quarter for signing contract
1	Governance, organisation and tools	Financial Times	Direct Contract	4 years	600 000	125 000	Q1	Q2
2	Core Business	SRM Communication Forum	Direct Contract	1 year	0	70 000	Q1	Q1
Comments: the SRB is assessing the possibility of using a Framework Contract (FWC). If this contract cannot be used to cover the services negotiated, procedures will be launched.								
3	Governance, organisation and tools	Internal and External Communication actions	Direct Contract	1 year	0	45 000	Q1	Q1
Comments: the SRB is assessing the possibility of using a Framework Contract (FWC). If this contract cannot be used to cover the services negotiated, procedures will be launched.								
4	Support Functions	Plenary Session events	Direct Contract	1 year	0	50 000	Q1	Q1
Comments: the SRB is assessing the possibility of using a Framework Contract (FWC). If this contract cannot be used to cover the services negotiated, procedures will be launched.								
5	Core Business	Strategic Consultancy and advice on investment banking	Framework Contract	4 years	30 000 000	15 000 000	Q3	Q2 2028
6	Core Business	Analysis of financial statements and accounting advice	Framework Contract	4 years	24 000 000	10 000 000	Q2	Q1 2028
7	Core Business	Benchmark provider and ESG Data	Direct Contract	1 year	0	60 000	Q2	Q1 2028

#	SRB strategic area of operations	Subject/Title of the Project	Contract type	Duration of contract	Estimated multi-annual value (EUR)	Estimated value for 2027 (EUR)	Indicative quarter for launching procedure	Indicative quarter for signing contract
Comments: the SRB is assessing the possibility of using a Framework Contract (FWC). If this contract cannot be used to cover the services negotiated, procedures will be launched.								
8	Support Functions	Legal advice	Direct Contract	TBD	0	8 990 000	Q1-Q4	Q1-Q4
9	Governance, organisation and tools	Kluwer Law	Direct Contract	1 year	0	16 000	Q1	Q2
Comments: the SRB is assessing the possibility of using a Framework Contract (FWC). If this contract cannot be used to cover the services negotiated, procedures will be launched.								
10	Governance, organisation and tools	Thomson Reuters	Direct Contract	1 year	0	16 000	Q1	Q2
Comments: the SRB is assessing the possibility of using a Framework Contract (FWC). If this contract cannot be used to cover the services negotiated, procedures will be launched.								
11	Support Functions	Future Premises	TBD	TBD	TBD	TBD	Q2	Q2 2028

Tenders below EUR 15 000 and procedures under Article 84 of the SRB Financial Regulation are not 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 2027**
Percentage of lessons learned implemented from dry runs and crisis cases[4]	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 2027 – Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of crisis preparedness documents updated or drafted	30 (2024)	30
Number of releases of crisis tools	1 (2023)	1
Number of dry runs and simulations carried out	2 (2023)	7
Number of national handbooks updated/completed	21 (2023)	21
Number of training sessions provided on crisis preparedness	4 (2023)	4

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

Strategic objective 1.2. Crisis-oriented resolution planning and resolvability		
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 2027**
Percentage of planned tests that are carried out from the multi-annual testing programme	n/a[5]	100%
Percentage of deep-dives carried out as planned following coverage criteria	83% (2023)	75%
Percentage of OSI carried out as planned following coverage criteria	n/a[6]	100%
Percentage of significant policy initiatives consulted with industry before approval	90% (2025)	100%
Annual Work Programme 2027 – Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of completed process changes to the RPC	4 (2024)	1
Number of banks assessed for resolvability under SRB remit, using the new methodology	n/a[7]	100%
Number of deep dives carried out as planned	16 (2023)	11
Number of OSIs carried out[8]	0 (2024)	7
Number of training sessions on the new resolvability assessment methodology	n/a	1
Number of training sessions on the new resolvability testing	n/a	1
Number of LSIs covered with resolution plans as a percentage of the expected total	100%	100%
Number of SIs covered with resolution plans as a percentage of the expected total	100%	100%
Number of regular MREL dashboards prepared	4 (2022)	2

[5] The new multi-annual testing programmes were implemented from 2026.

[6] The baseline will be established after the completion of the first year of OSI implementation.

[7] The new resolvability methodology will be implemented as of 2026.

[8] An OSI is considered carried out when the on-site presence phase is concluded.

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 2027**
Percentage of change of user interactions of reviewed and updated knowledge management tools	n/a	>50[9]
Percentage of change in audience outreach[10]	>5% (2023)	>5%
Percentage of stakeholders with knowledge and/or positive perception of the SRB/SRM	75%[11] (2022)	>75%
Annual Work Programme 2027 – Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of knowledge products available via the KM Tool	2 (2024)	300
Number of papers produced/published	2 (2023)	3
Number of events with third countries and international institutions	25 (2023)	25
Number of events with industry	2 (2023)	4

[9] This indicator represents the number of times users consult KM tools, and it is expected to increase as tools become more complete and precise. The target will be established once the mapping of KM tools is completed. This will be completed after finalising the knowledge management framework, needs assessment, and mapping of KM tools.

[10] This includes website and social media analytics.

[11] This baseline is calculated on the basis of a stakeholder survey performed by the SRB in 2022. If the methodology of the survey changes in the coming years (particularly in the type of stakeholders surveyed and the number of surveys collected), the target may be revisited.

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 2027**
Alignment index of SRB work programmes/CoRes work programme and Internal Technical Network work programmes	100% (2024)	100%
Annual Work Programme 2027 – Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of publications produced with the participation of working groups including NRAs	2 (2024) 4 (2025)	TBD[12]
Number of business process maps formally approved/ updated	37 (2023)	15

[12] This indicator refers to internal and external publications developed by SRB and NRAs together. This figure cannot be provided at the time of publication of this document as the number is established during the update of the Technical Network work programmes which normally happens towards the end of every year. However, the previous year values are shown in the Baseline. The SRB will continue reporting on this indicator via the respective Annual Reports.

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 2027**
Percentage of staff that responds positively to statements on engagement and positive work environment	55%[13] (2023)	n/a
SRB carbon footprint (Greenhouse gas emissions tonnes per year)	11.384 tCO_2e[14] (2023)	TBD
Annual Work Programme 2027 - Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of managerial meetings, town hall events and other internal events	7 (2023)	7
Number of SRM Vision 2028 progress reports disseminated	3 (2024)	2
Number of internal magazines/newsletters produced and distributed	12 (2022)	22
Number of awareness raising campaigns launched	10 (2023)	15

[13] 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. No staff survey is anticipated for 2027.

[14] The carbon footprint (11,384 tCO_2e) represents the SRB's baseline greenhouse gas (GHG) emissions inventory established in 2023, calculated in accordance with the GHG Protocol (Scopes 1, 2 and relevant Scope 3 categories). The inventory shows that approximately 99.5% of total emissions arise from Scope 3 activities, primarily purchased goods, services and capital goods.

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 2027**
Number of digitalisation opportunities identified and successfully implemented by Digital Transformation Group[15]	n/a	3
Data Governance Framework Maturity Level	60% (2024)	>75%[16]
Annual Work Programme 2027 - Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of initial ideas originated and analysed by Digital Transformation Group	n/a	15
Adoption of Microsoft 365 as SRM collaboration solution	n/a	Effective adoption

[15] The Digital Transformation Group is part of the Data and Digital Transformation Unit mandate. The target refers to number of solutions internally developed or adopted (and possibly adapted) from others.

[16] An internal assessment of the current framework was realised and the development of additional policies is envisaged. Therefore, the trajectory is modified compared to the one envisaged initially.

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 2027**
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% (2023)	30%[17]
Number of posts in the establishment plan filled or covered by selection procedures at the end of the year, as percentage of the total positions in the establishment plan[18]	97.6% (2023)	>95%
Annual Work Programme 2027 - Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of internal mobilities	21 (2023)	30
Average number of sick leave days per year as a %	2.8% (2023)	<3.5%
Number of staff on external mobility during the year[19]	8 (2024)	6

[17] Not including mobilities due to reorganisations.

[18] End of Q4 2025.

[19] 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 2027**
Percentage of participants in trainings that are satisfied with contents and quality of trainings	84%[20] (2024)	TBD
Number of participants in trainings as percentage of registered staff, as average	77% (2024) all types	>90% all types
Annual Work Programme 2027 - Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of participants in compulsory training sessions as percentage of required participants	80% (2024)	>95%
Number of staff participating in trainings by external providers	160 (2024)	>80

[20] Based on an average response rate of 20%.

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 2027**
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[21]	57% (2023)	n/a
Annual Work Programme 2027 - Indicators		
Indicator	**Baseline (date)**	**Target 2027**
Number of awareness raising events on diversity and inclusion	3 (2024)	4
% of actions addressed from the D&I initiatives as planned for 2027	n/a	90%

[21] 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'.

Support activities			
Annual Work Programme 2027 - Indicators			
Support area	**Indicator**	**Baseline (date)**	**Target 2027**
Information and Communication Technology	Ratio between external and internal resources dedicated to specific ICT activities (ICT operations, ICT cybersecurity, ICT development projects)	IT Ops: 10/8 IT Sec: 1/3 IT Dev: 1/6 (2024)	IT Ops: 10/8 IT Sec: 1/3 IT Dev: 1/6
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)	95%

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