

## **DOC XVIII, n. 130 (COM (2015) 586)**

On 11 May 2016 the Senate Standing Committee on Finance and Treasury adopted a favourable opinion with qualifications and comments.

The following qualifications were submitted:

- 1) it is necessary to clarify the resources required from each EDIS partner and to ensure the system's prompt interoperability in such ways and according to such timeframe as are envisaged by the regulation;
- 2) EDIS resources should be set up within the stated deadline and the burden on acceding partners should be defined on a yearly basis, in the awareness that the Italian banking system is already collecting resources to support institutions undergoing resolution and to develop a process to transfer bad debts;
- 3) the establishment of EDIS should not be bound to policies changing the assessment criteria for a risk analysis of government bonds held by banks or to place a cap on their value, because this would lead banks to disorderly and promptly reduce their exposure to government bonds and thus trigger market turbulence and volatility.

The following comments were also expressed:

- 1) in case of systemic crises also at local level, the possibility should be explored to activate the European Deposit Insurance Scheme in order to contribute to the resolution of banking crises;
- 2) should the need to engage in the resolution of situations of crisis in other European countries arise, the European institutions should take into account the contribution provided by Italy to the rehabilitation of the banking systems of other EU countries.

On 24 February 2016, the Senate Standing Committee on European Union Policies adopted a favourable resolution, with the following qualifications:

- 1) the resources to be used by EDIS to carry out the foreseen actions, especially in the first phase of its operation, should be clarified;
- 2) the impact from the regulatory arrangement in force in Italy should be explained;
- 3) future risks to the Italian system deriving from Italy being called to face emergency situations in other Members States should be assessed.

The European Union Policies Committee finally urged all parliamentary bodies to monitor constantly all elements relating to the complex issue of the banking union.