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Chair of the Committee on Regional Development

"Plenary statement during key debate on the banking union"

15 April 2014

European Parliament, Strasbourg

I would like to thank all the colleagues who made it possible for us to put in place these pieces of legislation with European unity at heart. Thank you for staying clear of deepening further euro/non-euro divisions and keeping the internal market together.

So-called opt-ins will be protected in the SRM, by having a say in the decision-making process when banks on their territory are concerned. The single fund will also be able to borrow on capital markets, a measure which can, to some extent, compensate for the fact that non-euro member states do not have access to the ESM.

And I am also pleased that the non-discrimination clause, which was added to the text, will ensure a fair treatment of those outside the system.

The relatively rapid build-up of the single fund is also good news, as is the quicker merging of national compartments and the enhanced dose of democratic legitimacy we have incorporated into the system.

And a final comment on the BRRD. I am very happy that we have managed to balance the home-host relationship.

I rest reassured that the SRM and BRRD will enable Europe to make a significant leap ahead on the financial stability front, which is as we all know, also a pre-condition for growth.