

Press release

Frankfurt, 27th April 2015

ECB Banking Supervision failing or likely to fail?

The attorney in charge of the constitutional complaint against the Banking Union at the German Constitutional Court in Karlsruhe, Markus C. Kerber, addressed a formal request to Mrs. *Nouy*, the head of Banking Supervision within the ECB.

The request refers to the different regulations and directives obliging ECB to state whether banks are failing or likely to fail. *Kerber* is curious to know why Mrs. *Nouy* still considers the four main Greek banks under her supervision as solvent whereas flocks of private investors transfer their deposits abroad.

The request inquires as well why ECB continues to authorize ever increasing limits of Emergency Liquidity Assistance (ELA) to Greek banks. ELA is subject to the assumption that banks are solvent. *Kerber* hints at the option of taking the ECB to court for omitting the application of supervisory rules to the Greek banks.

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Notes to Editors

Europolis is an independent Berlin-based think-tank with no party political affiliations. Prof Kerber is available for interview by arrangement.