



## INFORMATIONS PRATIQUES

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# Morning

## Jacob GYNTELBERG, The EBA 2023 stress tests: outcome and analysis

One of the responsibilities of the EBA is to ensure the orderly functioning and integrity of financial markets and the stability of the financial system in the EU. To this end, the EBA is mandated to monitor and assess market developments as well as to identify trends, potential risks and vulnerabilities stemming from the micro-prudential level.

The EU-wide stress test exercise is one of the primary supervisory tools to conduct such an analysis. The EBA Regulation gives the Authority powers to initiate and coordinate the EU-wide stress tests, in cooperation with the European Systemic Risk Board (ESRB). The aim of such tests is to assess the resilience of financial institutions to adverse market developments, as well as to contribute to the overall assessment of systemic risk in the EU financial system. The EBA's EU-wide stress tests are conducted in a bottom-up fashion, using consistent methodologies, scenarios and key assumptions developed in cooperation with the ESRB, the European Central Bank and the European Commission. They are, along with the Supervisory Review and Evaluation Process (SREP) through which competent authorities form a comprehensive view on the risk profile of the institutions, one of the main tools for banking supervision.

The 2023 adverse scenario was based on a narrative of hypothetical heightened geopolitical tensions, with high inflation and higher interest rates having strong adverse effects on private consumption and investments, both domestically and globally. In terms of GDP decline, the 2023 adverse scenario is the most severe used in the EU wide stress up to now: it reflects a deliberate choice and the purpose of the stress test exercise, which is to assess the resilience of the European banking system to a hypothetical severely deteriorated macro-environment.

Jacob Gyntelberg will present and comment on the results of the 2023 EU-wide stress test, which will have been published on 28 July 2023. He will thus bring a unique opportunity for a fresh and thorough view on the assessment of the resilience of the European banking sector in the current uncertain and changing macroeconomic environment.