

COMMISSION DECISION (EU) 2017/1246
of 7 June 2017
endorsing the resolution scheme for Banco Popular Español S.A.
(notified under document C(2017) 4038)
(Only the English text is authentic)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to the Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 ⁽¹⁾, and in particular the second subparagraph of Article 18(7) thereof,

Whereas:

- (1) On 7 June 2017 at 05:13 the Single Resolution Board (SRB) transmitted a resolution scheme for Banco Popular Español S.A. to the Commission in accordance with Article 18(7) of Regulation (EU) No 806/2014.
- (2) The SRB, in the resolution scheme, states that all conditions for resolution set out in the first subparagraph of Article 18(1) of Regulation (EU) No 806/2014 are met with respect to Banco Popular Español S.A., and assesses why resolution action is necessary in the public interest.
- (3) The resolution scheme, in accordance with Article 18(6) of Regulation (EU) No 806/2014, places Banco Popular Español S.A. under resolution and determines the application of the sale of business tool to the institution under resolution. The resolution scheme also provides reasons for why all those elements are adequate.
- (4) The Commission agrees with the resolution scheme. In particular, it agrees with the reasons provided by the SRB of why resolution is necessary in the public interest in accordance with Article 5 of Regulation (EU) No 806/2014.
- (5) The resolution scheme as submitted by the SRB should therefore be endorsed,

HAS ADOPTED THIS DECISION:

Article 1

The resolution scheme for Banco Popular Español S.A. is endorsed.

Article 2

This Decision is addressed to the Single Resolution Board.

Done at Brussels, 7 June 2017.

For the Commission
Valdis DOMBROVSKIS
Vice-President

⁽¹⁾ OJ L 225, 30.7.2014, p. 1.