



ECB-PUBLIC

Mr Andrea Enria
Chairman
European Banking Authority
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ESRB/2018/0014

Francesco Mazzaferro
Head of ESRB Secretariat

Dear Andrea,

Hereby I am officially transmitting to you, for the EBA 2018 banking sector stress test, the ESRB adverse scenario. Following a teleconference of the ESRB General Board on 10 January 2018, this was formally approved with an overwhelming majority via written vote that concluded on 15 January 2018.

This documentation has been prepared in line with Articles 23 (Identification and measurement of systemic risk) and 32 (Assessment of market developments) of the EBA Regulation.

I would like to thank you very much for the good cooperation of your staff in the ESRB Task Force on Stress Testing, which has been instrumental in achieving this outcome.

I look forward to discussing the outcomes of the EBA stress test at one of the ESRB General Board meetings later this year.

With best regards,

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