

## Press release

*Line Eskildsen*  
*Marketing & Communications*  
*Tel: +352 451 453 515*  
*Email: [lupress@deloitte.lu](mailto:lupress@deloitte.lu)*

### **One year later: outstanding priorities and forthcoming challenges**

Since the introduction of the Single Supervisory Mechanism (SSM) the European Central Bank has already made significant progress in developing and embedding its supervisory approach. As banks continue to tackle near-term challenges, many are asking what the SSM will look like in the future, and what the implications will be for their business models, and for the banking industry more broadly.

Although predictions are uncertain, it is safe to highlight two main points that will inevitably shape what the SSM will look like in the years to come. Firstly, *“it is highly likely that the Banking Union will be characterized by more supervision yet also greater consistency which will lead to higher expectation in terms of individual banks’ regulatory management”*, comments Martin Flaunet, Partner and Banking Leader at Deloitte Luxembourg, *“at the same time it is also important to look at the wider context in which the SSM operates”*.

To contextualize the changes within financial services and how these will impact the SSM, requires a closer investigation of the broader regulatory environment for banks; competition and innovation; and the macroeconomic (and social and political environment). *“Banks should carefully consider the implications of these developments and adopt a holistic view in order to be successful. The changing shape of the banking sector will play back to the Banking Union itself, forcing it to re-think approaches, priorities and focus”*, explains Laurent Berliner, Partner and Governance, Risk & Compliance Leader at Deloitte Luxembourg.

Deloitte has released the white paper on [“The future of the SSM and banking in the Eurozone”](#), investigating in detail what still needs to be done to realize the vision that the ECB set out at the start of the journey? How will the development of the other elements of the Banking Union affect the SSM? What will be the effect of the disruptive forces—the changing regulatory environment, rapid technological advances and shifting consumer preferences—on supervision?

Please find the white paper here: <http://www2.deloitte.com/lu/future-ssm-banking-eurozone>

## Un an plus tard: priorités et défis à venir

Depuis l'adoption du mécanisme de surveillance unique - le SSM -, la Banque centrale européenne a déjà réalisé des progrès majeurs en matière de développement et d'intégration quant à son approche de la surveillance. À mesure que les banques continuent d'aborder les défis à court terme, nombre d'entre elles se demandent à quoi ressemblera le SSM à l'avenir, et quelles en seront les implications pour leurs modèles d'activité ainsi que pour le secteur bancaire en général.

Bien qu'il soit difficile d'émettre des prévisions, deux éléments clés façonneront inévitablement la forme que prendra le SSM dans les années à venir.

Tout d'abord, *« il est fort probable que l'Union bancaire soit marquée par une supervision plus intensive, mais aussi par plus de cohérence, ce qui entraînera des attentes accrues en termes de gestion réglementaire des banques individuelles, »* commente Martin Flaunet, Partner and Banking Leader chez Deloitte Luxembourg. *En parallèle, il est aussi important d'examiner comment le SSM fonctionne dans un cadre plus large.*

Pour mettre en contexte les changements au sein des services financiers et la manière dont ils affecteront le SSM, il faut examiner de plus près l'environnement réglementaire au sens large pour les banques, la concurrence et l'innovation, ainsi que l'environnement macro-économique (mais aussi social et politique). *« Les banques devraient envisager avec soin les implications de ces développements et adopter un point de vue holistique global, intégrant tous les facteurs assurant leur succès. Les changements du secteur bancaire se répercuteront sur l'Union bancaire elle-même, et la contraindront à repenser ses approches, ses priorités et les questions faisant l'objet de son attention, »* explique Laurent Berliner, Partner et Governance, Risk & Compliance Leader chez Deloitte Luxembourg.

Deloitte a publié un rapport intitulé [« The future of the SSM and banking in the Eurozone »](#), qui examine en détail ce qu'il reste à faire pour concrétiser la vision esquissée par la BCE au début du parcours. Quel sera l'impact du développement des autres éléments de l'Union bancaire sur le SSM ? Quel sera l'effet des forces disruptives - l'environnement réglementaire changeant, l'évolution technologique rapide et les modifications des préférences des consommateurs - sur la supervision ?

Pour consulter ce rapport, rendez-vous sur : <http://www2.deloitte.com/lu/future-ssm-banking-eurozone>

## **About Deloitte**

“Deloitte” is the brand under which tens of thousands of dedicated professionals in independent firms throughout the world collaborate to provide audit, consulting, financial advisory, risk management, and tax services to selected clients. These firms are members of Deloitte Touche Tohmatsu Limited (DTTL), a UK private company limited by guarantee. Each member firm provides services in a particular geographic area and is subject to the laws and professional regulations of the particular country or countries in which it operates. DTTL does not itself provide services to clients. DTTL and each DTTL member firm are separate and distinct legal entities, which cannot obligate each other. DTTL and each DTTL member firm are liable only for their own acts or omissions and not those of each other. Each DTTL member firm is structured differently in accordance with national laws, regulations, customary practice, and other factors, and may secure the provision of professional services in its territory through subsidiaries, affiliates, and/or other entities.

## **About Deloitte in Luxembourg**

In Luxembourg, Deloitte consists of more than 90 partners and around 1,800 employees and is amongst the leading professional service providers on the market. For 65 years, Deloitte has delivered high added-value services to national and international clients. Our multidisciplinary teams consist of specialists from different sectors and guarantee harmonised quality services to our clients in their field. Deloitte General Services, société à responsabilité limitée, is an affiliate of the Luxembourg member firm of Deloitte Touche Tohmatsu Limited, one of the world’s leading networks of professional services firms.