

Notice summarising the decision taken in respect of Sberbank banka d.d.

On 1 March 2022, the Single Resolution Board (the “SRB”) decided to adopt a resolution scheme in respect of Sberbank banka d.d. (the “Bank”). The SRB assessed that the conditions for resolution action under Article 18 of Regulation (EU) No 806/2014 (the “SRMR”) are met.

Article 18(1)(a) of the SRMR: Failing or Likely To Fail. On 27 February 2022, the SRB concluded that the Bank is failing or likely to fail on the basis of Article 18(1)(a) in conjunction with Article 18(4)(c) of the SRMR. In particular, the SRB assessed that the Bank is failing or likely to fail owing to a deterioration of its liquidity situation. Taking into account the information provided in the ECB’s assessment of FOLTF and on the basis of the information available to the SRB, the SRB concurs with the ECB’s assessment that the Bank is deemed to be failing or likely to fail in accordance with Article 18(1)(a) and 18(4)(c) of the SRMR.

Article 18(1)(b) of the SRMR: Alternative measures. The SRB concluded that there are no alternative measures that could prevent the failure of the Bank within a reasonable timeframe.

Article 18(1)(c) of the SRMR: Public interest. The SRB concluded that, given the circumstances of the case, the characteristics of the Bank and its specific financial and economic situation, resolution action with respect to the Bank is necessary in the public interest, in accordance with Article 18(1)(c) in conjunction with Article 18(5) of the SRMR.

More specifically, the resolution action is necessary for the achievement of, and is proportionate to:

- Ensuring the continuity of the following critical function: lending to small and medium sized enterprises (SMEs); and
- Avoiding significant adverse effects on financial stability.

Therefore, the SRB decided to take resolution action in respect of the Bank, as the winding up of the Bank under normal insolvency proceedings would not meet the resolution objectives to the same extent.

As a consequence, the SRB adopted a resolution scheme providing for the application of the sale of business tool, having regard to the results of the valuation of the Bank carried out in accordance with Article 20 SRMR. Under the resolution scheme, following a marketing procedure, the SRB has decided to transfer all the shares issued by the Bank to Nova Ljubljanska Banka d.d..

The decision is addressed to the national resolution authority in Slovenia, the Bank of Slovenia, which shall implement it in accordance with the national law.