Press release | 24.11.2015

Banking Union

Deposit guarantee scheme should focus on reinsurance

The European Commission today presented proposals to further development of the EU's 'Banking Union', including a European deposit guarantee scheme. Commenting on the proposals, Greens/EFA president **Philippe Lamberts** said:

“These proposals are a belated but welcome step towards a proper European scheme for guaranteeing deposits held by ordinary citizens. The financial crisis revealed the inherent risk for depositors with the current system of national schemes and underlined the need for a stronger European system to prevent bank runs and the impact they can have for the wider financial system.

"It is regrettable that it has taken the Commission three years from the proposal on Banking Union to come forward with proposals on a European deposit guarantee scheme, which is supposedly one of three pillars of the union. But, it is now important to work to turn these proposals into a functioning system. This system has to reassure depositors that there is an EU backstop that effectively removes dependence on their own sovereign, and thereby their confidence in their government.”

Green financial and economic policy spokesperson **Sven Giegold** added:

"The European deposit guarantee scheme has to be binding for all institutions but should not endanger existing solid institutional protection schemes of small banks. This implies creating a 'reinsurance scheme' with risk-adjusted contributions. The reinsurance scheme outlined by the Commission could work but not if the premiums paid include sovereign risk. Furthermore, the Commission has to ensure that member states implement the already agreed common rules on bank resolution. To complete the Banking Union, we need effective European macro-economic supervision. Centre-right MEPs in the European Parliament are blocking a real banking structure reform that would solve the too-big-to-fail problem. Finally, the linkage between states and banks has to be cut.”

Recommended

Press release

Jan van der Wolf



Social Package step in the right direction but more am…

06.05.2026

Event



REMADE IN EUROPE

05.05.2026

Event



[EU TECH STARS SUMMIT]

05.02.2026

News

©nobutz/pixabay



[PLENARY FLASH: Greens/EFA Priorities 15 to 18 Decembe…]

15.12.2025

Responsible MEPs



Sven Giegold

Member



Philippe Lamberts

Member

Please share

- E-Mail