

# European Banking Authority to be relocated to Paris, France

## Press contacts

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The EU 27 ministers today selected **Paris, France**, as the new seat for the European Banking Authority (EBA). The selection took place in the margins of the General Affairs Council (Article 50), in accordance with the procedure endorsed by the EU 27 heads of State and Government on 22 June 2017.

The two EU agencies currently based in the UK, the European Medicines Agency (EMA) and the European Banking Authority (EBA), need to be relocated in the context of the **UK's withdrawal from the EU**.

The European Banking Authority (EBA) works to ensure effective and consistent prudential regulation and supervision across the European banking sector. Among other tasks, the EBA **assesses risks and vulnerabilities in the EU banking sector** through regular risk assessment reports and EU-wide stress tests.

The Commission will now prepare legislative proposals reflecting today's vote for adoption under the ordinary legislative procedure, with the involvement of the European Parliament. The Council and the Commission are committed to ensuring that these legislative proposals are processed as quickly as possible in view of the urgency of the matter.

Paris, France – Offer to host the European Banking Authority (EBA):

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