



Presentation of the World Bank Report on the Polish Insolvency Regime

Welcoming remarks

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Bank Guarantee Fund
President of the Management Board

Warsaw, July 26 2012

North America**Canada****Mexico****USA****South America****Argentina****Brazil****Colombia****Peru****Asia****Turkey****Japan****South Korea****Taiwan**

Africa



Nigeria




RSA



Tanzania

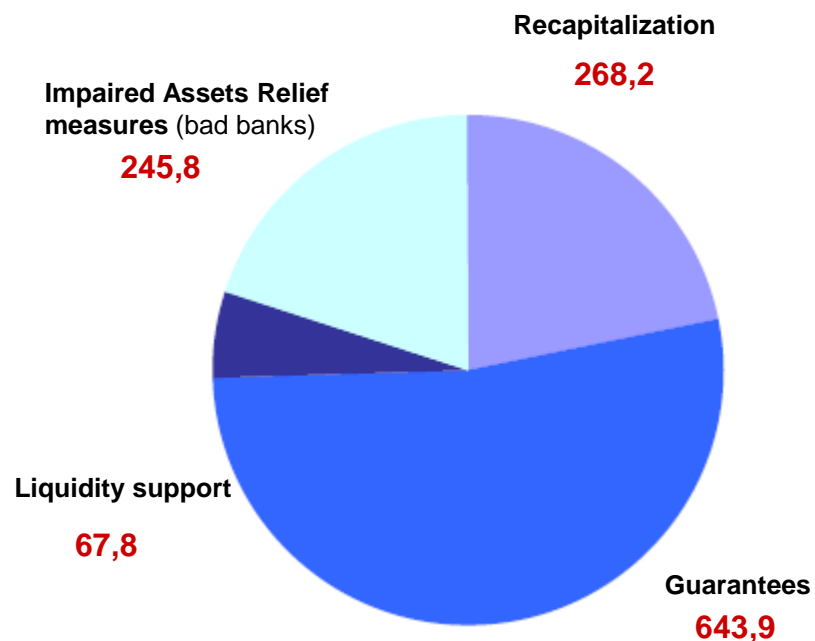
Europe



- ❑ Most of the above countries had experienced financial crises and special resolution regimes were implemented, the need for which was one of the most important lessons learned
- ❑ The only large economic region without such solutions remains Europe 



Effective support: breakdown by type of public intervention, in billion EUR **30.04.2011**



The effective level of support provided by the Member States to financial sector amounted to EUR 1225,6 bn as of the end of April 2011

Source: European Commission, *The Evolution of Public Interventions in the EU Financial Sector*, June 10 2011



Global recommendations
(G20 countries)





FINANCIAL STABILITY BOARD

Key Attributes of Effective Resolution Regimes for Financial Institutions

04.11.2011


European Union solutions




EUROPEAN COMMISSION

Proposal for a directive establishing a framework for the recovery and resolution of credit institutions and investment firms

06.06.2012

The proposal for the directive was published **5 years** after the crisis had begun 

Some countries have taken own initiative on implementation of resolution regime

National solutions



2009

The United Kingdom



2009
2010

Denmark



2010

Serbia



2010

Belgium



2011

Germany



2011

Ireland



2012

The Netherlands



2012

Ukraine



The Financial Stability Committee has taken a decision that Poland should without undue delay join the countries which have acknowledged the special resolution regime as an important part of the financial safety net and a fundamental tool for crisis management



On **October 24th 2011 a special Working Group was established by the Financial Stability Committee**



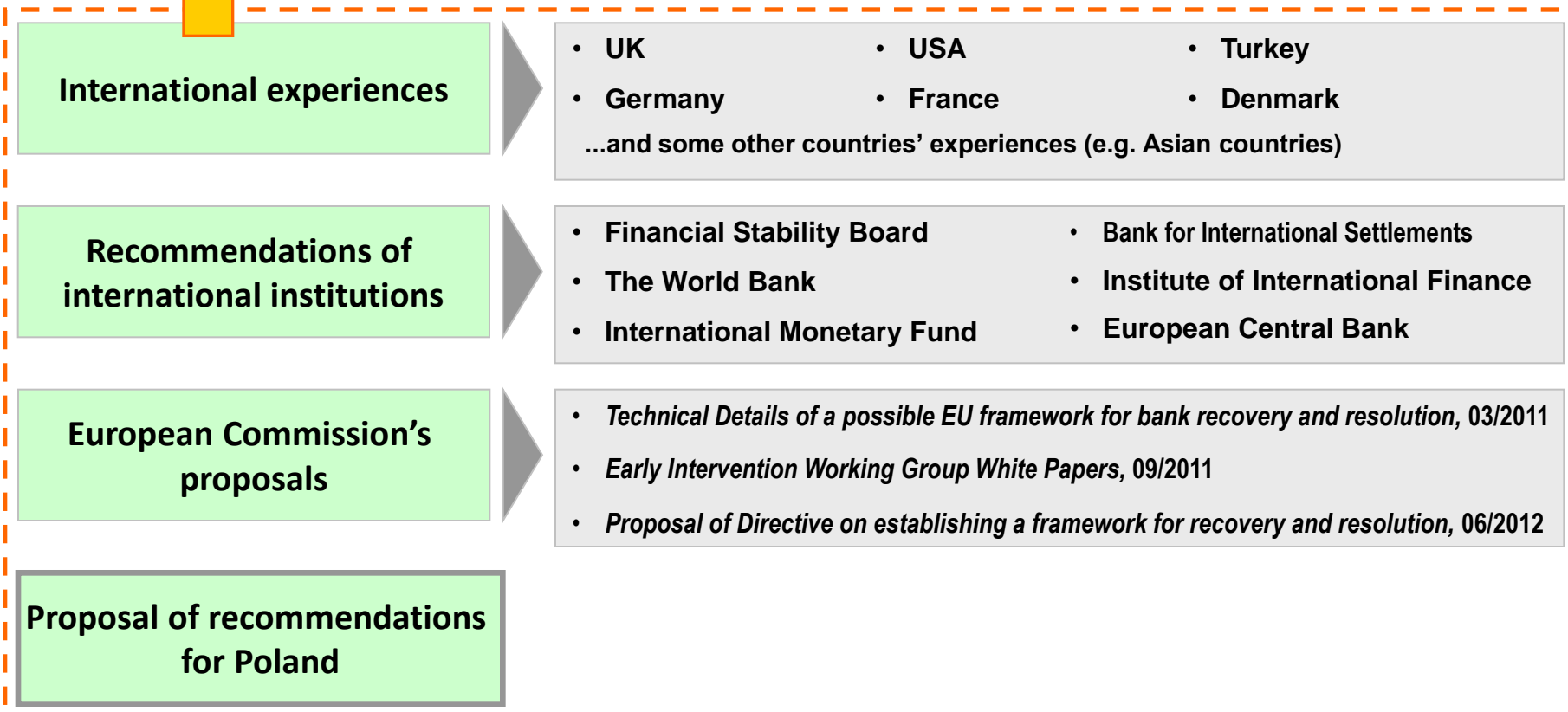
Aim

Design of a bank resolution framework for Poland, in particular:

- Review of current legislation on rehabilitation, liquidation and bankruptcy proceedings for banks
- Analysis of other countries' experiences in applying advanced bank resolution frameworks
- **Design of a bill on bank resolution.**

Staffing

- **President of the Management Board, Bank Guarantee Fund – Chair**
- **Representative of the Ministry of Finance – Vice Chair**
- **Representative of the Office of the Polish Financial Supervision Authority delegated by the Chairperson of the Polish Financial Supervision Authority**
- **Representative of the National Bank of Poland (NBP) delegated by the President of the NBP**





FSC's Working Group

24 Oct 2011

The Financial Stability Committee's Working Group established

26 Apr 2012

Interim progress report presented to the Financial Stability Committee's Members

Since May 2012

Work on the resolution bill

The World Bank

11 Oct 2011

Joint Seminar with World Bank on European Bank Resolution Mechanism

26 Jul 2012

Final report on the Polish Bank Insolvency Regime Presented at the Bank Guarantee Fund

