

SCConFin 2021 XX

2 February 2021

EBA Staff

EBA Regular Use

Progress Update

on the EBA Call for Input on de-risking

Background

1. As SCConFin members may recall, the EBA launched in June 2020 a “Call for input” on the topic of ‘de-risking’, to which SCConFin members had been given an opportunity to provide early input by commenting on the set of questions external stakeholders were invited to respond to. Many of the comments received, as well as those of other committees (SCPS and AMLSC), were subsequently taken on board before publishing the Call on the EBA website.¹
2. For what concerns those respondents who claimed to be ‘accidental americans’, Unfortunately, the input submitted by the respondents in this category was often too unclear to understand the related issues better. The EBA however noted the following:
 - Respondents in this category indicated that in decisions made to de-risk them, clear reference was made by the banks to the fact that they were holding a US citizenship and that reference was made to FATCA requirements. One respondent indicates being told explicitly that the US requirements were too burdensome and that US sanctions were too important.
 - Respondents referred to denied access to the bank accounts, mortgage, loan and/or have experienced restrictions on bank accounts, such as limitations imposed on the savings account and restrictions in accessing some investment products and life insurances.

¹ [EBA Call for Input on de-risking](#)