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Single supervision, single judicial protection? Towards effective judicial protection in Single Supervisory Mechanism composite procedures

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Ten years ago, the Single Supervisory Mechanism (SSM) was created. For the first time in history, European banking supervision was centralised. In the SSM, the European Central Bank (ECB) cooperates closely with the National Competent Authorities (NCAs). The unprecedented degree of integration between NCAs and the ECB leads to supervision often being a joint exercise.

Composite procedures are a clear example of such a joint exercise, culminating in a final ECB or NCA decision, yet based on input from both. This integrated decision-making forms a paradox with the European system of judicial protection, which to an important extent remains to be organised dualistically. National courts still review only national acts while, in principle, the EU Courts review only EU acts.

This paradox raises concerns regarding effective judicial protection. This book aims to investigate whether the EU principle of effective judicial protection is currently safeguarded within the SSM, particularly where it concerns composite procedures. It examines both the action for annulment and the action for damages, addressing the interplay between the EU and Dutch national legal framework. It is concluded that effective judicial protection is not always achieved. The book therefore proposes several recommendations aimed at enhancing effective judicial protection within SSM composite procedures.

This is a volume in the series of the Meijers Research Institute and Graduate School of the Leiden Law School of Leiden University. This study is part of the Law School's research programme 'Coherent Private Law'.

Single Supervision, Single Judicial Protection?

Towards effective judicial protection in Single Supervisory Mechanism composite procedures

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