(English version)

Question for written answer E-003362/26
to the Commission
Emmanouil Fragkos (ECR)
(28 August 2026)

Subject: Increase in bank debts of Nea Dimokratia and PASOK and the need to keep political influence in check

Bank profits in Greece are much higher than the European average because lending rates are extremely high while deposit rates are extremely low.

Balance sheets for 2025 show that Nea Dimokratia and PASOK owe around EUR 593 and EUR 560 million respectively.

In 2018, the combined debt of both parties stood at EUR 533 million, which means that the debt has more than doubled in seven years.

The Commission had already confirmed in 2014 that the vast majority of relevant party loans had been non-performing since January 2013.

Meanwhile, the monitoring trustees appointed to oversee the recapitalised Greek banks monitored party loans to make sure that commercial criteria were applied and that there was no political interference.

Bearing in mind that the banks were recapitalised through state aid financed with taxpayers' money, can the Commission answer the following:

1. How does it explain the fact that not only have loans that were already largely non-performing in 2013 not been reduced but they have, in fact, more than doubled since 2018?

2. Will it ask the competent supervisory authorities to examine whether the management, restructurings and capitalisation of interest actually meet the required commercial and arm's-length criteria or whether they in fact give an economic advantage to Nea Dimokratia and PASOK, allowing them to go on making big profits?

3. Will there be checks to verify whether the creditor banks used the same means of recovery they would have used against individuals or businesses and what action will it take if preferential treatment or political influence is detected?

Submitted: 28.8.2026

Answer given by Executive Vice-President Ribera on behalf of the European Commission
(5 October 2026)

The Commission last approved state aid to Greek banks in 2015 ([1]). The restructuring period in all of these cases has since successfully ended, and the banks concerned are no longer subject to any restrictions stemming from state aid decisions and the monitoring phase has ended.

Given that the banks are private (and privately-owned) undertakings, therefore free to determine their lending and deposit activities and their interest rates, including those applicable to political parties in Greece.

If these activities were to violate any regulatory requirement for banks, such as especially those set out in the Capital Requirements Directive ([2]) and Regulation ([3]), it would fall under the remit of the competent authority of the banks, which can be either the European Central Bank or the Bank of Greece.

([1]) See Commission decisions in case SA.43365 — Amendment of the restructuring plan of Eurobank Ergasias, case SA.43364 — Amendment of the restructuring plan of Alpha Bank, case SA.43366 — Amendment of the restructuring plan of National Bank of Greece, and case SA.43367 — Amendment of the restructuring plan of Piraeus Bank, as amended in 2019.
([2]) OJ L, 2024/1619, 19.6.2024, ELI: http://data.europa.eu/eli/dir/2024/1619/oj.
([3]) OJ L, 2024/1623, 19.6.2024, ELI: http://data.europa.eu/eli/reg/2024/1623/oj.