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# COURTS AS A PILLAR OF EU FINANCIAL STABILITY: JUDICIAL RESILIENCE IN BANKING AND AML LITIGATION

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**Abstract**
*EU financial regulation increasingly relies on rapid, technically complex and cross-border enforcement, from prudential supervision and bank resolution to anti-money laundering (AML) compliance and sanctions-related controls. While "risk and resilience" are commonly framed in macroeconomic, supervisory, or market terms, an underexplored resilience layer is institutional: the ability of national judiciaries to deliver timely, consistent and EU-conform adjudication in financial disputes. This paper argues that the organisation of judicial power in the 21st century has become a functional component of financial stability, because courts are the ultimate forum for reviewing administrative measures, resolving mass disputes, and ensuring legal certainty for regulated entities and consumers.*
*Building on the EU integration context, the paper examines how court administration choices, namely jurisdictional allocation, judicial specialization, workload governance, procedural digitalisation and data capacity, influence systemic outcomes in banking and AML-related litigation. It proposes an analytical framework connecting judicial design variables to stability-relevant outputs: predictability of case-law, duration to final judgment, quality of reasoning in technically dense cases, and the effectiveness of interim relief. The paper also discusses the tension between accelerated adjudication in crisis moments and safeguards associated with judicial independence and due process, highlighting "resilience trade-offs" that public administration must manage.*
*The contribution is twofold. Conceptually, it reframes parts of financial stability policy as dependent on judicial governance and court management, not only on regulators and market actors. Practically, it identifies judicial-administrative levers that can increase*

*the resilience of the legal enforcement chain without undermining independence, with particular attention to cross-border coordination needs arising from EU law.*
**Keywords:** *financial stability; banking litigation; court specialisation; digital justice; EU law integration; institutional capacity.*
**JEL Classification:** K23; K40; G21; G28; H83.

## 1. INTRODUCTION

The subject of this paper falls within a moment of profound transformation in European financial administrative law. Two decades ago, discussions on financial stability were dominated by capital requirements, liquidity, governance, and macroprudential intervention; today, a complete analysis is impossible without considering the jurisdictional infrastructure that underpins legality control and the enforcement of law. European Union (EU) law has created, through successive steps, a composite financial administration: centralised prudential supervision at the level of the European Central Bank (ECB) through the Single Supervisory Mechanism (SSM), bank resolution through the Single Resolution Mechanism (SRM), and, more recently, a new backbone for anti-money laundering and counter-terrorist financing (AML/CFT) through the legislative package adopted in 2024 and the establishment of the Anti-Money Laundering Authority (AMLA) (European Commission, 2025b; European Parliament and Council of the European Union, 2024). Each of these layers generates rapid administrative decisions with dense technical content and potentially systemic effects on credit institutions, investors, depositors, and consumers (Parlamentul României, 2015). Inevitably, these decisions become the subject of litigation (Council of the European Union, 2013).

In this context, the starting observation of the abstract provided is correct and fruitful: there is an underexplored layer of resilience, namely the institutional resilience of the judiciary. The idea is not that courts "make" monetary, banking, or AML compliance policy, but that they guarantee the legality of the enforcement circuit of that policy. In the absence of prompt and intelligible judicial review, systemic risk does not disappear; it shifts into the legal sphere in the form of uncertainty, inconsistency of rulings, delays in the execution of acts, uninterrupted contestation, or the erosion of market actors' confidence (European Commission, 2026). The European Commission formulates this in cautious but clear terms: efficient justice systems are essential for the application and enforcement of EU law, for mutual trust, and for improving the investment climate and long-term growth (European Commission, 2025c).

This shift in emphasis is also perceptible in documents concerning justice as a public service. The 2025 EU Justice Scoreboard does not limit itself to the duration of proceedings or the perception of independence but introduces new indicators on the enforcement of administrative court rulings, reinforcing the idea that jurisdictional effectiveness contributes to the functioning of the internal market and the rule of law. At the same time, the guidelines developed by the

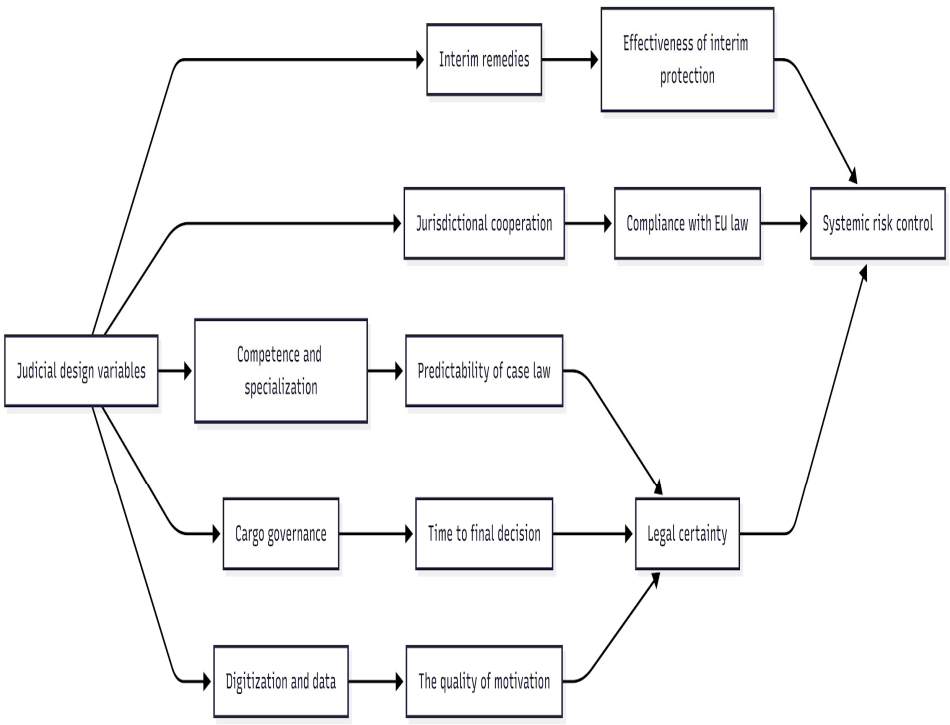
European Commission for the Efficiency of Justice (CEPEJ) on remote hearings and case-law consistency show that contemporary pressures on courts are structural in nature: high volume, accelerated digitalisation, the need for information exchange, and the risk of fragmented jurisprudence. Thus, the question is no longer merely how quickly a court adjudicates, but how resilient the entire judicial system is in the face of shocks of volume, complexity, and urgency (European Commission, 2025c).

In Romanian law, this topic takes on particular significance. Judicial review of administrative acts is constitutionally guaranteed, and Law No. 554/2004 establishes the general framework for administrative litigation, including suspension remedies for well-founded cases and for the prevention of imminent harm. However, the same law has retained for nearly two decades a reference to administrative-fiscal tribunals, even though these have never been institutionalised, and disputes continue to be resolved by the specialised divisions of tribunals and courts of appeal. This dissonance between the normative text and the actual organisation of the courts is relevant not only symbolically but also functionally: it represents incomplete specialisation in a domain where high-economic-impact administrative disputes are becoming increasingly technical and intertwined with EU law (Curtea Constituțională a României, 2024; Parlamentul României, 2004).

Romanian legal doctrine anticipated this problem early on. The comparative study by Dacian C. Dragoș, Daniel Buda and Alina Cherecehș on possible systems of administrative justice emphasises that regardless of whether states opt for specialised administrative courts or specialised divisions within ordinary courts, the organisation of judicial review over the administration represents a structural choice of primary importance. More broadly, Romanian scholarship has analysed administrative reform in the context of European integration (Profiroiu et al., 2006). One need not fully share this orientation to admit a simple fact: in areas such as banking supervision, bank resolution, European funding, administrative sanctions, and AML/CFT, the absence of specialisation generates really epistemic and temporal costs (Dragoș et al., 2002).

Furthermore, official Romanian data make it impossible to treat this issue in the abstract. The Report on the State of Justice in 2024, approved by the Superior Council of Magistracy, shows a significant increase in total workload, from 3,214,079 cases in 2023 to 3,655,103 in 2024. At the national level, 2,466,703 cases were resolved, corresponding to a resolution rate of 67.48%. The same report notes that the number of civil and commercial cases per 100 inhabitants is more than four times the European median for 2023 and more than five times for 2024, and that at the level of the supreme court, the administrative and fiscal contentious division carried the highest caseload among all divisions. In such an environment, resilience can no longer be reduced to the professional

good faith of judges; it must be built institutionally (Consiliul Superior al Magistraturii, 2025).




Source: author's own elaboration

**Figure 1. Conceptual model of judicial design variables and jurisdictional outputs**

The diagram above synthesises, in functional form, the research hypothesis: the administrative variables of court organisation influence jurisdictional outputs with direct relevance to financial stability and the robustness of the EU law enforcement chain. The model is consistent both with recent literature on Banking Union and legal accountability, and with Romanian doctrine on the organisation of administrative justice (European Parliament, 2024).

To establish the evolutionary context of the issue, a chronological synthesis of the normative and jurisprudential milestones that have pushed courts towards the centre of financial stability is useful.

**Table 1. Key regulatory and jurisprudential milestones shaping judicial review in the banking union and AML framework**

| Year | Milestone | Significance for the article's theme. |
|---|---|---|
| 2013 | Regulation (EU) No 1024/2013 on the establishment of the Single Supervisory Mechanism (SSM) | Transfers key prudential supervisory powers over significant credit institutions to the ECB |
| 2014 | Directive 2014/59/EU on the recovery and resolution of credit institutions and investment firms (BRRD – Bank Recovery and Resolution Directive) and Regulation (EU) No 806/2014 on the establishment of the Single Resolution Mechanism (SRM) | ECB Establishes the framework for early intervention, resolution, and assessment of failing banks |
| 2017 | Application of the resolution mechanism in the case of credit institution Banco Popular Español S.A., in 2017 | Demonstrates that resolution decisions generate massive litigation and tests the limits of the right of defence in crisis situations |
| 2019 | Cases concerning the Governor of the Bank of Latvia, Ilmārs Rimšēvičs, and the credit institution Trasta Komercbanka | Strengthens the protection of institutional independence and clarifies issues of access to judicial review |
| 2021 | The case of credit institution ABLV Bank AS | Highlights the legal and institutional complexity of the relationship between the determination of a failing or likely to fail (FOLTF) situation and the adoption of a resolution decision or, where applicable, a decision not to apply resolution measures |
| 2023 | The case of banking institution Crédit Lyonnais | Delimits the intensity of the review exercised by the Union court over the ECB's technical assessments |
| 2024 | The European legislative package on anti-money laundering and countering the financing of terrorism (AML – Anti-Money Laundering) and the establishment of the Anti-Money Laundering Authority (AMLA) | Increases the degree of harmonisation and prepares the ground for a new wave of supervision–compliance litigation |
| 2025 | The strategy for the development of the judicial system in Romania for the period 2025–2029 | Opens a public policy window for specialisation, digitalisation, and performance management |
| 2028 | The commencement of the exercise of direct supervisory powers by the Anti-Money Laundering Authority (AMLA) | Will amplify the legal and institutional requirements regarding cooperation between national courts and the Court of Justice of the European Union (CJEU) in the area of anti-money laundering and countering the financing of terrorism (AML/CFT) |

Source: author's own elaborations table compiled based on the normative framework and official documents of the EU, SRB, CSM, and AMLA (Council of the European Union, 2013)

## 2. METHODOLOGY

Methodologically, the research is built on a combination of legal-dogmatic analysis, institutional-comparative analysis, and empirical desk research, based on official data available up to 16 April 2026. The legal-dogmatic analysis traces the normative architecture of prudential supervision, bank resolution, AML/CFT, and administrative litigation, with emphasis on the rules establishing competences, remedies, standards of judicial review, and the relationships between national and Union authorities. The institutional-comparative analysis assesses how the

allocation of competence, the distribution of tasks, administrative review channels, and jurisdictional dialogue influence the capacity of courts to absorb technically complex disputes with systemic potential (European Systemic Risk Board, 2024). The empirical component draws on official reports concerning caseload volumes, sanctioning procedures, litigation figures, AML/CFT data, and banking sector indicators (European Central Bank, 2025a).

In terms of research design, the explanatory variables are five: jurisdictional allocation of competence, judicial specialisation, workload governance, procedural digitalisation, and cross-border cooperation capacity. These are linked to four outcome indicators, already anticipated in the core abstract: predictability of case-law, duration to final judgment, quality of reasoning in technically complex cases, and the effectiveness of interim relief. Conceptually, the hypothesis is that jurisdictional outcomes are not produced exclusively by the professional culture of the judge, but also by the administrative conditions in which they work: access to information, analytical support, useful standardisation, specialisation, case allocation flow, and digital infrastructure (Council of the European Union, 2020). Recent European literature on Banking Union and banking supervision supports such a functional approach to accountability and judicial review (European Parliament, 2024).

The source corpus was selected based on a clear priority criterion. At the first level are the primary normative and institutional sources: EUR-Lex (the official European Union platform for access to legislation), CURIA (the case-law portal of the Court of Justice of the European Union), the official websites of ECB Banking Supervision (the banking supervision mechanism of the European Central Bank), the SRB (Single Resolution Board), the EBA (European Banking Authority), AMLA (Anti-Money Laundering Authority), the European Commission, MONEYVAL (the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism), the BNR (National Bank of Romania), the ONPCSB (National Office for the Prevention and Control of Money Laundering), the CSM (Superior Council of Magistracy), and the Ministry of Justice. At the second level are doctrinal and analytical sources with high institutional or academic authority, such as the European Parliament studies on ten years of Banking Union case-law, works of European doctrine on the legal accountability of banking supervision, and Romanian doctrinal articles on administrative justice and court specialisation. Deliberately, the present research has favoured sources in the Romanian language and official or open-access sources where these were available (European Parliament, 2024).

For the Romanian component, the methodology involved the convergent use of three datasets. The first concerns judicial pressure, measured through the Report on the State of Justice for 2024 and adjacent indicators on efficiency, volume, and digitalisation. The second concerns AML/CFT pressure (anti-money laundering and countering the financing of terrorism), measured through data from the ONPCSB (National Office for the Prevention and Control of Money Laundering) and the evaluation parameters of MONEYVAL (the Committee of Experts on the Evaluation of Anti-Money Laundering Measures and the Financing of Terrorism). The third concerns the underlying financial environment, measured through BNR (National Bank of Romania) indicators on asset quality and profitability. This triple angle avoids a frequent error in legal literature: the analysis of courts in isolation, without reference to the administrative density of cases and to the resilience or vulnerability of the sector they serve (Consiliul Superior al Magistraturii, 2025; European Central Bank, 2024a).

The selection of case-law followed a functional, rather than exhaustive, criterion. Cases were retained that illustrate at least one of the following situations: the delimitation of administrative and judicial competence; the shaping of the intensity of judicial review in technical matters; the role of institutional independence in financial stability; the issue of access to an effective remedy following the withdrawal of authorisation; the relationship between urgency and the right of defence; and the relationship between technical assessment and the standard of reasoning (European Commission, 2024). For this reason, the cases before the Court of Justice of the European Union and the General Court concerning Banco Popular, Rimšēvičs, Trasta, ABLV, and Crédit Lyonnais are more relevant to the present topic than a complete list of European banking disputes. They are "key cases" because they expose structural principles concerning legality and risk management under conditions of pressure (Court of Justice of the European Union, 2022; European Central Bank, 2024b).

The method also has limitations. First, not all official data are comparable across jurisdictions, and in banking matters some information remains subject to confidentiality regimes. Second, the link between the organisation of justice and financial stability is often indirect in nature and must be inferred from process indicators, not only from outcome indicators (European Commission, 2025c). Third, in the absence of long and homogeneous series on strictly banking or AML litigation at the national level, the research relies on a combination of aggregate data and qualitative examples. Nevertheless, from the perspective of administrative law and judicial governance, it is precisely this combination of normative analysis, official data, and case studies that is most appropriate for

demonstrating the relationship between institutional design and legal resilience (European Commission, 2025c).

## 3. RESULTS

The first result is that justice has already become an internal component of European financial governance, even though, doctrinally, it is still often treated as an external control mechanism. This is evident from the density of legal regimes that presuppose contestation and review (European Central Bank, 2023). The SSM Regulation conferred specific prudential supervisory powers on the ECB, and official data show that in 2024 European banking supervision covered 2,784 entities, of which 114 were significant groups, 872 were significant individual entities, and 1,912 were less significant entities. In the same framework, the annual report on sanctioning activities within the SSM records 220 formal procedures still pending at the end of 2024. This is therefore not a marginal field, but a supranational financial administration that constantly generates disputes liable to be transformed into litigation (Council of the European Union, 2013; European Commission, 2023).

In parallel, the bank resolution branch confirms the same conclusion. The 2024 Annual Report of the Single Resolution Board shows that the institution's legal service represented the organisation in over 193 pending cases, in addition to proceedings before the Appeal Panel. The magnitude of this volume is significant for two reasons. First, it shows that an administrative resolution decision does not close the dispute but often opens highly complex litigation. Second, it confirms that financial stability also depends on the speed with which the judicial system can absorb and clarify the effects of exceptional measures such as bail-in, share transfer, asset valuation, and the treatment of creditors (Single Resolution Board, 2025; European Commission, 2025a).

The second result is that the level and formats of legal review within the Banking Union are diverse. In addition to the external judicial review exercised by EU courts and, where applicable, national courts, there is an internal administrative review exercised by the Administrative Board of Review. ECB documents on the ABoR (Administrative Board of Review) show that review requests may be submitted by any natural or legal person directly affected, that the opinion deadline is, in principle, two months from receipt of a complete request, and that the scope of review concerns the procedural and substantive conformity of the decision with the SSM Regulation, while respecting the ECB's margin of appreciation. The 2024 Annual Report on European banking supervision indicates 4 review requests received in 2024, and the 2025 report shows that, in the following year, ABoR opinions also addressed the

classification of entities as significant and decisions on sanctions and enforcement. This dual layer of review is, in itself, a resilience mechanism: it reduces the risk of administrative errors accumulating to the point of triggering a legitimacy crisis (European Central Bank, 2024b; European Commission, 2023).

Third, the selected case-law confirms that the standards of review in banking matters are neither minimalist nor maximalist, but calibrated. The Rimšēvičs case, triggered by the suspension of the Latvian central bank governor, is emblematic: the Court annulled the national measure, emphasising that the independence of national central bank governors cannot be affected without proof of serious misconduct. The case did not directly concern a banking measure against a credit institution but demonstrated that financial stability cannot be separated from the protection of the institutional architecture of the Eurosystem. From the Trasta cases and the ECB documents on the ABoR, it further emerges that following the withdrawal of a bank's authorisation, sensitive issues arise regarding procedural representation, the standing of appellants, and effective access to review of the decision. Finally, the judgments in the Crédit Lyonnais case emphasise that the court must exercise genuine review over the ECB's reasoning, without substituting its own assessment for the complex technical evaluations reserved to the supervisory authority (Court of Justice of the European Union, 2019).

A distinct category is formed by the litigation concerning the resolution of Banco Popular Español. The CJEU press release of June 2022 shows that the actions seeking annulment of the resolution scheme and/or the Commission's endorsement decision were dismissed in their entirety. The Court's case-law digest of the same year explains the rationale: the resolution procedure pursued a general interest objective — ensuring the stability of financial markets — capable of justifying proportionate limitations on the right to be heard. This line of case-law is essential to the notion of "resilience with safeguards". It shows that, in a crisis, the legal order does not suspend procedural rights but permits their compression to the extent strictly necessary to avoid a more serious systemic risk (Court of Justice of the European Union, 2022).

The cases related to ABLV Bank and Pilatus Bank reveal another aspect of judicial resilience: following a determination that a bank is "failing or likely to fail" or following the withdrawal of authorisation against a backdrop of compliance concerns, litigation quickly shifts toward issues of standing, interest, the legal characterisation of acts, and the relationship between supervisory measures and their effects on property and procedural rights. In such cases, the central question is not only who is right on the merits, but also who may bring an

action, within what time limit, against which act, and under what standard of proof. For financial stability, this means that procedural architecture is just as important as the substance of the substantive rule (General Court of the European Union, 2021; European Central Bank, 2023).

At the Romanian level, statistical data demonstrate that pressure on the courts constitutes an autonomous institutional risk. The Report on the State of Justice for 2024 indicates 3,655,103 cases to be resolved at national level, representing an increase of 13.72% compared to 2023, and 2,466,703 cases resolved, corresponding to a resolution rate of 67.48%. More importantly, for the purposes of this paper, the report explicitly compares Romania with European medians and finds that, for 2023, there were 7.85 civil and commercial cases per 100 inhabitants, against a European median of 1.8, and for 2024, 9.07 cases filed and 8.90 cases resolved per 100 inhabitants in civil matters. These figures do not merely describe congestion; they indicate a risk of systemic deterioration in quality and consistency, particularly when technically complex cases must compete for judicial time with a vast portfolio of repetitive disputes (Consiliul Superior al Magistraturii, 2025; European Commission, 2023).

At the level of the High Court of Cassation and Justice, the data are equally instructive. In 2024, the supreme court had 20,778 cases to resolve, and the administrative and fiscal contentious division recorded the highest volume among all divisions — 9,306 cases — while newly filed cases at the same division numbered 5,422. This positioning of administrative and fiscal contentious litigation at the top of the supreme court's workload carries particular significance for banking and AML disputes: it shows that, in practice, any increase in administrative normative density translates rapidly into pressure on the division responsible for ensuring the unity and refinement of legality review. In the absence of dedicated case management tools for technically complex matters, there is a risk that the division will be simultaneously overloaded and turned into a uniformisation court for very different areas of law (Consiliul Superior al Magistraturii, 2025).

A notable finding of the research concerns the relationship between volume pressure and digitalisation. The CSM report describes tools already operationalised in the Romanian judicial system: the Text application within ReJust, which identifies heads of claim, parties, legal bases, grounds, and evidence, and can generate an automatic summary drafted in the third person; the Template application within ReJust Desktop, which allows the use of reusable templates and the automatic retrieval of data from ECRIS (Electronic Case Register Information System); the use of AI models specifically trained for

assisted drafting tasks; and the assertion that these applications support the drafting of approximately 2.5 million judgments annually. At the same time, the report warns that technical tools, however useful for efficiency, cannot indefinitely compensate for an excessive caseload. In other words, digitalisation is a condition of resilience, but not a substitute for resource and specialisation policy (Consiliul Superior al Magistraturii, 2025; Council of the European Union, 2025).

The European comparative dimension confirms the same idea. The CEPEJ Guide on remote hearings shows that, in administrative matters, 28 countries permit remote hearings while 10 do not explicitly allow them; the implementation rate is, in many cases, high, but the utilisation rate remains lower, and expansion must be accompanied by safeguards regarding equality of arms, procedural integrity, and confidentiality. In parallel, the CEPEJ report on the consistency of case-law identifies lack of knowledge, lack of time, lack of exchange between judges, and a deficit of digital support or resources as causes of inconsistency. For banking and AML disputes, where the subject matter is technical, cross-border, and often novel, these findings are particularly relevant: without digital infrastructure, without a knowledge base, and without time for deliberation, the quality of judicial review erodes (Council of Europe, 202b5; European Banking Authority, 2025a).

A further indication of the shift toward "justice as market infrastructure" appears in the 2025 EU Justice Scoreboard, which for the first time introduces data on enforcement mechanisms for administrative court rulings. The document shows that 17 member states have some type of enforcement mechanism, and that in 16 states the supreme administrative courts may impose sanctions for non-compliance with their own rulings. This extension of the analysis to enforcement demonstrates that a judicial ruling is no longer seen as a self-sufficient final product, but as part of a cycle of legality that must be carried through to effectiveness. In banking and AML disputes, where delays can amplify compliance, reputational, or liquidity risk, this observation is of paramount importance (European Commission, 2025; European Central Bank, 2023c).

On the AML/CFT front, the results are particularly robust. The 2024 AML package created the new European authority AMLA, provided for a directly applicable rulebook, and announced the transition to direct supervision of up to 40 high-impact financial entities or groups, starting in 2028 following the selection process in 2027. In the meantime, documents from the Commission and AMLA show that the authority was legally established in June 2024, that most activities were set to begin in mid-2025, and that the path to 2028 involves

building methodologies, IT infrastructure, and selection criteria. This timeline means, in practice, that national courts and EU courts must prepare for a new litigation ecology, in which questions of competence, remedy, access to file, proportionality, and cross-border cooperation will arise with much greater frequency (AMLA, 2025).

The EBA reports complete this picture. The 2025 Opinion and Report on money laundering and terrorist financing risks are based on data from the period January 2022 to December 2024 and on responses from 52 AML/CFT competent authorities across 29 member states and EEA states. Furthermore, the report on the functioning of AML/CFT colleges in 2023 indicates that, in the period 2022–2024, EBA staff selected 16 colleges for active monitoring and that the application of the risk-based approach and supervisory convergence remained insufficiently implemented. The 2025 report nevertheless notes a maturing of the college framework, considered an effective instrument for information exchange. For litigation purposes, the conclusion is clear: where cross-border supervision remains uneven and convergence is incomplete, courts will be called upon more frequently to clarify standards, competences, and effects (European Banking Authority, 2025a; European Banking Authority, 2023).

Romanian AML/CFT data establish the link between administrative pressure and litigation potential. The 2023 MONEYVAL evaluation placed Romania under enhanced follow-up, and the first follow-up report of 2025 confirms that improvements are being monitored under international pressure. At the same time, the ONPCSB (National Office for the Prevention and Control of Money Laundering) recorded 21,303 suspicious transaction reports and ex officio referrals in 2023 and 22,470 in 2024, representing an increase of 5.48% in the last year. For 2023, the institution reported receiving 1,843 pre-transaction reports, of which 258 contained transactions already blocked by reporting entities; in 24 cases it ordered a 48-hour suspension, and in 2 cases a 72-hour extension was obtained from the prosecutor's office. In 2023, 14,690 cash transaction reports were recorded. This volume of administrative acts and pre-trial information shows that the AML law enforcement chain is already intensive and that any jurisdictional deficiency can rapidly translate into a legality or compliance bottleneck (Council of Europe, 2025a; European Commission, 2023).

Finally, it should be noted that the theme of judicial resilience does not proceed from the premise of the fragility of the Romanian banking sector, but precisely from the fact that the banking system can be economically resilient while still depending on justice for the maintenance of trust and institutional discipline. The BNR (National Bank of Romania) Financial Stability Report of

June 2025 shows a non-performing loan ratio of 2.5%, a provisioning coverage ratio of 66.1%, a ROE (Return on Equity) of 18.2%, and a ROA (Return on Assets) of 1.7% as of March 2025. The BNR 2024 Annual Report notes that the coverage ratio is well above the European average. These figures describe a robust sector, but it is precisely this robustness that amplifies the importance of judicial review: in a relatively stable system, disputes tend to focus less on mass insolvency and more on the quality of supervision, governance, compliance decisions, sanctions, and the protection of rights (Banca Națională a României, 2025; European Central Bank, 2025b).

Table 2 synthesises the main legal and institutional instruments that directly link the organisation of justice to financial stability.

**Table 2. Multi-level administrative disputes in banking supervision and AML/CFT and their implications for judicial resilience**

| Tier | Instrument or Institution | Administrative Fu | Type of Dispute | Relevance for Judicial Resilience |
|---|---|---|---|---|
| Union | SSM Regulation and ECB | Prudential supervision | classification, supervisory measures, sanctions, withdrawal of authorisation | requires technical specialisation and calibrated judicial review |
| Union | BRRD and SRM | Early intervention and resolution | valuations, bail-in, rights of shareholders and creditors | requires rapid procedures and remedies compatible with the general interest |
| Union | AMLA and the AML/CFT rulebook | Direct supervision and coordination | selection of entities, methodologies, cross-border cooperation | increases the density of mixed EU–national disputes |
| National | Law No. 554/2004 | General administrative litigation | annulment, suspension, enforcement | tests the effectiveness of protection against administrative acts |
| National | BNR and banking legislation | Supervision, measures and national resolution | contestation of prudential measures and their effects | requires divisions with financial expertise |
| National | ONPCSB and Law No. 129/2019 | AML/CFT measures, analysis, reporting, suspensions | eview of proportionality and legality of intervention | equires promptness and understanding of risk circuits |

Source: author's own elaboration; table compiled on the basis of EU (European Union) and national legislation, and reports from the ECB (European Central Bank), SRB (Single Resolution Board), AMLA (Anti-Money Laundering Authority), BNR (National Bank of Romania), and ONPCSB (National Office for the Prevention and Control of Money Laundering) (Council of the European Union, 2013)

A second synthesis is useful to see how these mechanisms are reflected in case-law.

**Table 3. Key judicial decisions and their lessons for financial stability and institutional accountability**

| Case | Central Issue | Lesson for Financial Stability |
|---|---|---|
| Rimšēvičs și ECB v Latvia | suspension of the central bank governor | institutional independence is a condition of trust and legality in the financial architecture |
| Trasta Komercbanka | access to review and representation following withdrawal of authorisation | the right to an effective remedy depends on the clarity of post-licence procedural rules |
| ABLV | the relationship between FOLTF and resolution | the delimitation of acts and their effects influences the path of contestation |
| Banco Popular | resolution, the right to be heard, proportionality | in a crisis, expediency may justify strictly proportionate procedural limitations |
| Crédit lyonnais | the intensity of review over the ECB's technical assessment | the court must review rigorously without substituting the regulator's expertise |
| ABoR Practice | internal administrative review of ECB decisions | rapid and specialised review can absorb part of the conflict before external litigation |

Source: author's own elaboration; table compiled based on case-law and official studies on ten years of Banking Union case-law (Court of Justice of the European Union, 2019)

## 4. DISCUSSIONS

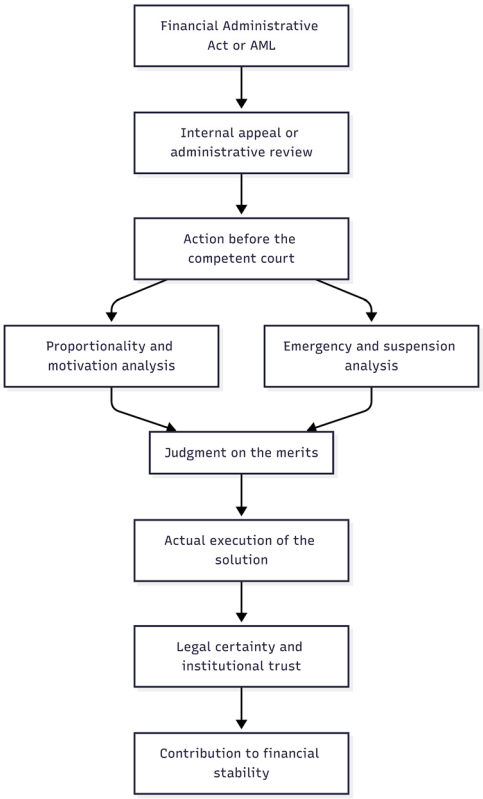
The results allow for the formulation of a normative thesis more firmly grounded than that of the initial abstract: the organisation of judicial power constitutes a public good of financial stability. This formulation may seem strong, but it is fully justified. A prudential supervisory authority or an AML authority does not produce stability merely by tightening requirements or increasing the frequency of inspections, but by issuing acts that can withstand the legal and temporal scrutiny of the court. If rulings arrive too late, if solutions are contradictory, if access to remedies is unclear, or if the reasoning cannot process the technical complexity of the case, the entire compliance ecosystem deteriorates. In this sense, the court is not an external "brake" on financial policy, but a condition of its intelligibility and credibility (European Commission, 2025b).

From the perspective of Romanian administrative law, the first major discussion concerns specialisation. The persistence in Law No. 554/2004 of the

formulation “administrative-fiscal tribunals”, in the absence of the effective establishment of such courts, has produced a hybrid solution: specialisation through divisions, not through distinct jurisdictions. For many subject areas, this solution works reasonably well. For banking and AML disputes, however, it becomes insufficient. Where rules are dense, references to EU law are frequent, and the contested acts are issued by authorities with strong expertise, the judge requires cognitive time, thematic repetition, and analytical support. From this perspective, Romania faces a choice between two serious options: either institutionalising a more robust administrative-fiscal specialisation, or building within the existing divisions dedicated panels, registers, and case management flows clearly dedicated to economic-financial and AML matters. Maintaining the current state of ambiguity does not adequately organise a need that is already present (Parlamentul României, 2004).

The second discussion concerns the balance between acceleration and safeguards. The Banco Popular case-law shows that, in situations of systemic danger, the law can accept limitations on prior hearings. But the same legal order is rejected when institutional interference is not sufficiently proven, as seen in Rimšēvičs. Accordingly, “resilience” must not be confused with mere speed. A resilient court is not one that adjudicates mechanically faster, but one that knows when urgency justifies a proportionate compression of procedure and when, on the contrary, the procedural guarantee itself protects the system against arbitrariness. In Romanian law, this lesson recommends finer triage rules for cases with systemic impact and a more mature doctrine on suspension and interim measures in financial administrative disputes. Law No. 554/2004 contains the basic instruments, but their use must be calibrated through practice, training, and judicial management (Court of Justice of the European Union, 2022).

The third discussion concerns digitalisation. CSM (Superior Council of Magistracy) data show that the Romanian system has already entered a phase of substantial digitalisation, including components for assisted processing of legal text. The CEPEJ (European Commission for the Efficiency of Justice) guidelines and developments in European justice show, at the same time, that digitalisation can improve access, response time, and consistency, but can also worsen dependence on templates, superficial uniformisation of reasoning, or a deficit of deliberation. For banking and AML cases, where facts are densely documented and risk relationships are difficult to reduce to patterns, digitalisation must be seen as an infrastructure tool, not a substitute for judgment. It can shorten repetitive stages, improve access to the case file, facilitate data exchange and anonymisation, but it cannot take over the analysis of proportionality, the assessment of contradictory technical expertise, or the balancing of the general interest against individual rights (Consiliul Superior al Magistraturii, 2025).




Source: author's own elaboration

**Figure 2. Functional model of judicial review and enforcement in financial sdministrative litigation**

The ideal flow of administrative-financial litigation involves not only access to the court, but also the effective enforcement of the ruling and the return of the legal effect into the circuit of economic trust. This framework is supported by the EU Justice Scoreboard and by the literature on mechanisms for the enforcement of administrative rulings (European Commission, 2025c).

The fourth discussion concerns cross-border cooperation and procedural compositeness. The EBA (European Banking Authority) shows that AML/CFT supervision within colleges is functioning increasingly well as an information-sharing instrument, but convergence is not yet complete. In parallel, the rules of prudential supervisory colleges provide for cooperation with AML/CFT colleges and the involvement of resolution authorities in emergency situations. In such a system, national courts no longer resolve only "domestic" disputes; they adjudicate the local effects of European or composite administrative processes, which requires a jurisdictional culture oriented toward preliminary dialogue, toward understanding

composite architectures, and toward the consistent use of EU case-law. For Romania, this is particularly important, as disputes concerning credit entities, payments, electronic money, or AML compliance will become increasingly less "national" in the traditional sense of the term (European Banking Authority, 2025a).

The fifth discussion concerns workload management. The CSM report leaves no room for illusions: Romania adjudicates an enormous volume of cases, and the number of newly filed cases has reached its highest level in recent years. In such conditions, calling for specialisation alone is insufficient; the governance of priorities must also be organised. For banking and AML cases, this could mean: a distinct register of cases with systemic impact; differentiated hearing schedules; legal-economic research support; joint continuing training for judges, court clerks, and experts; rapid access to relevant CJEU and General Court case-law; and case management protocols for suspension requests where the contested acts affect licences, capital, governance, or freezing and blocking measures. Realistically, none of these measures requires a constitutional break, but merely an administrative recalibration of already overburdened courts (Consiliul Superior al Magistraturii, 2025).

The sixth discussion concerns the window of opportunity available in Romania. The Strategy for the Development of the Judicial System and Justice as a Public Service 2025–2029, adopted by Government Decision No. 390/2025, provides the policy framework for addressing the issue of judicial resilience not as a statistical obsession, but as a public service function essential to the economy and the rule of law. Furthermore, the communication archive of the Ministry of Justice shows that, in 2026, the development of the national digital justice strategy was also set in motion through the Justice Service Delivery Project. If these instruments are used to articulate a distinct axis on economic-financial administrative litigation, Romania could transform current pressure into an institutional advantage. If not, digitalisation risks remaining a point solution to overcrowding, without systemic effect on quality and predictability (Guvernul României, 2025; Ministerul Justiției, 2025).

Finally, a substantive conclusion must be emphasised: judicial resilience is an interface concept between administrative law, financial law, and the science of public administration. It does not call for a "financialisation" of justice, nor for a disproportionate "judicialisation" of supervision. What it calls for is something different: that the court be administratively designed so as to be able to process, lawfully, intelligently, and within a useful timeframe, the inevitable conflicts generated by a densely regulated financial economy and an increasingly integrated European legal space. From this perspective, the article confirms the hypothesis of the initial abstract and takes it further: the judiciary, in the twenty-first century, is no longer merely the ultimate guarantor of legality, but also one of the silent infrastructures of financial stability (European Commission, 2025c).

## 5. CONCLUSIONS

The analysis conducted in this study confirms the central hypothesis that financial stability can no longer be understood exclusively as the result of monetary policies, prudential regulation, or administrative supervision, but must be seen as a product of the coherent functioning of the entire institutional chain of law enforcement. In this chain, the judiciary occupies a structural position, as it ensures the review of the legality of measures adopted by administrative authorities, guarantees the protection of individuals' subjective rights, and contributes to strengthening trust in the financial system and the legal order.

The research findings show that the organisation and administration of courts constitute a determining factor for the effectiveness of the application of European and national financial law. The duration of proceedings, the quality of the reasoning in rulings, the degree of judicial specialisation, and the institutional capacity to manage complex disputes directly influence the predictability of legal norms and the stability of economic relations. In a context characterised by increasing regulatory complexity and the intensification of administrative and judicial cooperation, courts no longer represent merely a dispute resolution mechanism, but a functional element of financial governance.

An essential aspect highlighted by the research is the interdependence between the administrative performance of courts and the capacity of the financial system to respond effectively to risk situations. Disputes concerning banking supervision, the resolution of credit institutions, or the prevention of money laundering require the assessment of complex technical decisions adopted within a dynamic normative framework. In these conditions, the quality of the administration of justice depends not only on the legal competence of judges, but also on the administrative infrastructure supporting court activity, on access to relevant information, and on the existence of efficient institutional cooperation mechanisms.

At the same time, the analysis demonstrates that the acceleration of judicial proceedings, necessary in situations of financial crisis or systemic risk, must be achieved with full respect for the fundamental guarantees of fair trial and judicial independence. Any reform oriented exclusively toward efficiency, without regard for these guarantees, may generate effects contrary to its intended purpose, undermining the legitimacy of decisions and public trust in state institutions. From this perspective, institutional resilience must be understood as a balance between the speed of institutional response and compliance with legal standards.

In practical terms, the study's findings indicate that strengthening judicial resilience requires coordinated interventions at the legislative, administrative, and organisational levels. Among the relevant measures are the development of judicial specialisation in the financial domain, the modernisation of the digital infrastructure of courts, the standardisation of cooperation procedures between

authorities, and the strengthening of continuing professional training mechanisms. These measures do not represent merely instruments of administrative efficiency, but essential conditions for maintaining financial stability and ensuring legal certainty.

In conclusion, the research supports the idea that the resilience of the European and national financial system depends, to a significant degree, on the capacity of the judicial system to function efficiently, predictably, and independently. Courts are not mere control institutions, but institutional actors that contribute to the stability of the economic order and to the protection of the public interest. Accordingly, investment in the administrative and professional capacity of the judicial system must be regarded as an essential component of public policies on financial stability and good governance.

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