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Statement

European banks take note of European Parliament report on bank separation

The European Banking Federation and its members are carefully reviewing the draft report^[1] on the separation of European banks that was published this week by the Economic Affairs Committee of the European Parliament. The banking industry in Europe supports measures that will help to make banks safer in the future but it is important that such measures do not unnecessarily undermine economic growth in Europe.

The draft report shares banks' concerns by acknowledging the importance of preserving vital liquidity-generating functions for economic growth whilst maintaining cost effective financial services for SMEs. The report by MEP Gunnar Hökmark recognises the importance of ensuring that the banking sector can fulfil its role of financing the economy, and it underscores the importance of the cumulative impact assessment.

While the EBF has expressed opposition over tackling this matter at a European level, given the many legislative initiatives already taken which changed the financial landscape, and the various existing national regulations on structural reform, the report sets the base for further discussions among co-legislators.

When the original Bank Structural Reform (BSR) proposal was tabled in January last year the EBF voiced its opposition as the plan failed to connect appropriately with other significant measures that were in the process of being introduced such as the Bank Recovery and Resolution Directive, which entered into force in all EU member states this year.

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About the European Banking Federation:

Launched in 1960, the European Banking Federation is the voice of the European banking sector from countries in the European Union and the European Free Trade Association. Members of the federation are 32 national banking associations. The EBF represents the interests of some 4,500 banks, large and small, wholesale and retail, local and cross-border financial institutions. Together these banks account for over 80 percent of the total assets and deposits and some 80 percent of all bank loans in the EU alone. Website: www.ebf-fbe.eu

[1] <http://bit.ly/1wvNZQw>