

EBF speaks out against Banking Structural Reform in European Parliament today

Graziano Crema, Head of Regulation Corporate and Investment Banking, Banco Bilbao Vizcaya Argentaria (BBVA), who is a member of the European Banking Federation's Expert Group on Banking Structural Reform, will be addressing members of the European Parliament in a public hearing on Bank Structural Reform this afternoon (16.30 – 18:30) in Brussels. He will provide the industry view on the European Commission's proposals for a regulation on structural measures improving the resilience of EU credit institutions. The distinguished expert panel will also include Erkki Liikanen, Governor of Bank of Finland and Chairman of High Level Expert Group on reforming the structure of the banking sector, as well as Professor Charles Goodhart, London School of Economics.

Follow the debate live via the web cast on: <http://www.europarl.europa.eu/ep-live/en/committees/video?event=20141202-1500-COMMITTEE-ECON>

The EBF does not support the Banking Structural Reform proposal as its added value has not been proven, and it would contradict the European Commission's aim to achieve growth and ensure long-term financing of the European economy. What is more, regulatory concerns around the 'too-big-to-fail' and implicit subsidy have already been addressed in Europe by reforms such as CRDIV/CRR, BRRD, Banking Union, MiFID, CSDR, EMIR. If the Banking Structural Reform regulation is implemented as put forward by the Commission, it would be detrimental to the European economy as it would decrease market liquidity and limit the choice and increase the cost of financial products and services for customers, especially SMEs.

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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*

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