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Statement – for immediate release

EBF asks EU policy makers to bring forward adoption of STS proposal

The European Banking Federation remains fully supportive of the European Commission Action Plan on Capital Markets Union. The European banking sector is fully committed to help build a new ecosystem for growth in Europe by cooperating with all stakeholders. The EBF is pleased to hear about the many initiatives already launched by the Commission and about the initiatives already in the pipeline.

After an initial review of the European Commission status report on the progress made during the first six months since the adoption of the Capital Markets Union Action Plan the European Banking Federation wishes to underline the need for EU policy makers to accelerate the adoption of the EU proposal for Simple, Transparent and Standardised securitisations, also known as the STS proposal.

The EBF encourages EU policy makers to find an agreement on the new regulatory framework to restart markets for STS securitisation and the proposal to revise the relevant capital calibration for banks. The EBF is concerned about the current length timetable set by the Parliament for the adoption of these proposals and would urge MEPs to find a swift compromise.

About the EBF:

The European Banking Federation is the voice of the European banking sector, uniting 32 national banking associations in Europe that together represent some 4,500 banks - large and small, wholesale and retail, local and international - employing about 2.5 million people. EBF members represent banks that make available loans to the European economy in excess of €20 trillion and that securely handle more than 300 million payment transactions per day. Launched in 1960, the EBF is committed to creating a single market for financial services in the European Union and to supporting policies that foster economic growth. Website: www.ebf-fbe.eu

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