

**Statement****EBF welcomes ECB framework**

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The European Banking Federation (EBF) welcomes the publication by the European Central Bank of the Draft Framework Regulation on cooperation with national authorities.

“We are pleased that the Single Supervisory Mechanism (SSM) is moving forward” commented Guido Ravoet, Chief Executive of the EBF. “Banks directly subject to the SSM and others in the EU expect the highest degree of transparency and legal certainty in the cooperation between the ECB and national supervisors. The publication of the Framework and related consultation are therefore a very welcome move.”

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