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Banks ready for pivotal role in new growth ecosystem under CMU

- EBF submits response to EU Green Paper on Capital Markets Union
- New EU proposal can help unlock latent growth potential in markets

The European Banking Federation, bringing together national banking associations from 32 countries, today submitted its response to the European Commission's flagship consultation on Capital Markets Union (CMU), a project that can help unlock the latent growth potential of European capital markets and that may broaden the financing options for companies in the European single market.

"A new ecosystem for growth is emerging in Europe and banks are set to play a pivotal role in this new financial environment," says Wim Mijs, Chief Executive of the EBF. "A strong and stable banking sector can support the creation of more efficient and more dynamic capital markets. Strong and stable banks are a key partner when it comes to getting Capital Markets Union to deliver on its objective of financing growth in Europe."

In the EBF response to the Green Paper, European banks urge the EU to stay focused on removing obstacles to economic growth, and underline the need to ensure that market liquidity is maintained while seeing to it that a level playing field is maintained to allow fair competition. For all parties active in financing European companies – banks as well as investors and markets - it is important to see certainty about financial regulation.

"The banking system can be a strong, efficient and profitable pillar of the European economy. That requires certainty on the limits of regulation, but also healthy competition that is not based on asymmetries or on unfair regulatory advantages," said Mr. Mijs.

Click here [LINK TO BE INCLUDED] for the 42-page EBF response to the CMU Green Paper.

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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