

EBF reaction to ECB consultation on supervisory fees

The European Banking Federation notes that the European Central Bank (ECB) today has published [\[1\]](#) a public consultation that sets out how the ECB plans to recover its costs for supervising the euro area banking sector.

European banks fully support the additional role for the ECB as central European supervisor under the Single Supervisory Mechanism (SSM), the first pillar of Banking Union. The new mechanism, which also involves national competent authorities, should lead to significantly improved supervision for euro area banks and seeks to restore confidence in the European banking sector.

Banks are making important contributions to the safety of the banking sector including funding supervisory costs as well as contributing to higher deposit guarantee schemes and resolution funds.

The EBF believes supervisory costs need to be fair and equitable. Banks urge the ECB to avoid duplication of costs between the SSM and national competent authorities. The allocation of fees to supervisory expenditure should be made transparent.

The EBF looks forward to studying the consultation in detail and plans to submit a more comprehensive response in due course.

[\[1\] http://www.ecb.europa.eu/press/pr/date/2014/html/pr140527.en.html](http://www.ecb.europa.eu/press/pr/date/2014/html/pr140527.en.html)

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