

Mr Arnoud VOSSSEN
Secretary general
CEBS

E-Mail

cp29@c-eps.org

Brussels, 22 October 2009

Subject: Consultation paper on the Extension of CEBS' Supervisory Disclosure Framework

Dear Mr Vossen,

The EBF fully supports the view taken in the Consultation Paper that a common supervisory framework is the right tool to enhance the transparency and effectiveness of supervision, to help promote a level playing field and to contribute significantly to the consistent implementation of Community legislation across the EU. We very much welcome, in principle, the proposed extension of the framework to the issues listed in the Consultation Paper.

The use that banks make of the framework will be twofold. Firstly, it is important to banks operating across borders to understand how legislation has been implemented in the various EU Member States in which they are active. Furthermore, banks believe the framework to be well suited to contribute to promoting a level playing field across the EU.

We do not object to the suggestion made that CEBS' members would provide the reader with hyperlinks to national provisions within this framework. However, the general understanding should be that they would make use of such a facility in an extremely cautious way. It is indeed essential that outsiders who are not familiar with the specificities of banking legislation of a given Member State would not need to undertake any additional research to gain a sufficient understanding of how it has implemented European legislation.

We were comforted to learn at the hearing that CEBS intends to monitor the quality of the way in which the CEBS membership will have filled in the templates. From our side, we intend to conduct our own analysis in due course on whether the way in which EU supervisors have filled in the templates does indeed meet the industry's expectations.

Yours faithfully,



Guido RAVOET