



EUROPEAN COMMISSION
DIRECTORATE-GENERAL FOR FINANCIAL STABILITY, FINANCIAL SERVICES AND CAPITAL
MARKETS UNION

The Director-General

Brussels

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Mr. José Manuel Campa
Chairperson of the European Banking Authority (EBA)
Tour Europlaza
20 avenue André Prothin
CS 30154
92927 Paris La Défense CEDEX – France
JoseManuel.Campa@eba.europa.eu

Subject: EBA study on the EU dependence on non-EU banks and on funding in foreign currencies

Dear José Manuel,

Many thanks to you and your staff for having successfully concluded the study on the EU dependence on non-EU banks and on funding in foreign currencies, as requested by Commissioner Mairead McGuinness on 29 June 2021.

We are studying your report very carefully, including its findings of a significant market share of non-EU entities in some business areas and Member States, and low levels of liquidity and stable funding for some foreign currencies, and take note that you have not identified any current major issues arising from the activities of non-EU banks in the EU.

In this respect, DG FISMA services will identify the areas where further analysis may be warranted and will engage with EBA for possible follow-up.

Yours faithfully,

(e-signed)
John BERRIGAN

Cc: Commissioner Mairead McGuinness

Commission européenne/Europese Commissie, 1049 Bruxelles/Brussel, BELGIQUE/BELGIË – Tel. +32 22991111
Office: SPA2 05/065 – Tel. direct line +32 229-55672

Alessandro.NARDI@ec.europa.eu