

ZENTRALER KREDITAUSSCHUSS

MITGLIEDER: BUNDESVERBAND DER DEUTSCHEN VOLKSBANKEN UND RAIFFEISENBANKEN E.V. BERLIN · BUNDESVERBAND DEUTSCHER BANKEN E.V. BERLIN
BUNDESVERBAND ÖFFENTLICHER BANKEN DEUTSCHLANDS E.V. BERLIN · DEUTSCHER SPARKASSEN- UND GIROVERBAND E.V. BERLIN-BONN
VERBAND DEUTSCHER PFANDBRIEFBANKEN E.V. BERLIN

10117 Berlin, 24 October 2007
Charlottenstraße 47
Tel.: 030/20225-5331
Fax.: 030/20225-250
MEn

Mrs. Danièle Nouy
Chair
Committee of European Banking Supervisors
Tower 42, 25 Old Broad Street
UK - London EC2N 1HQ
nd@c-eps.org

cc.: Mr. Patrick Pearson
European Commission
Head of Unit
Banking and financial conglomerates
B- 1049 Brussels
Patrick.Pearson@ec.europa.eu

Response of the German banking industry to CEBS' consultation on options and national discretions in the Capital Requirements Directive (CRD)

Dear Mrs. Nouy,

The German banking industry acknowledges the efforts the Committee of European Banking Supervisors ('CEBS') is currently undertaking to obtain a broad insight into the positions of the banking industry on the future treatment of options and national discretions in the CRD.

In any case it should be kept in mind that a great number of options and national discretions have found their way into the CRD as a result of the tenacious negotiations during the legislative process. In most cases these options and discretions have already been transposed in the respective national legislations and have been implemented by the industry.

For the above reasons we recommend to carry out the analysis of possible reductions of options and national discretions very carefully. We therefore appreciate the close contact the European Commission and CEBS are seeking with the industry on the issue.


The German banking industry has hence made considerable efforts to identify possible simplifications regarding the options and national discretions listed by CEBS in its questionnaire.

In this context we would like to point out that - in our opinion - convergence can not only be achieved by deleting national discretions but also by transforming them into a general rule. This would not only lead to an increasing level of harmonisation in Europe for the benefit of the industry, but would also highly alleviate the work of supervisors throughout the member states.

We would appreciate your taking our proposals into account and are looking forward to forthcoming discussions with you on the issue.

Yours faithfully

On behalf of
ZENTRALER KREDITAUSSCHUSS
Deutscher Sparkassen- und Giroverband e.V.
pp.



Michael Engelhard