

## THE CHAIRPERSON



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**EBA/2016/D/942**

Olivier Guersent  
Director General  
Directorate-General Financial Stability, Services  
and Capital Markets Union (FISMA)  
European Commission  
Rue de Spa 2  
1000 Brussels  
Belgium

19 October 2016

### **EBA Opinion on the First Part of the Call for Advice on Investment Firms**

Dear Mr Guersent

*Dear Olivier*

On 13 June 2016 the EBA received a call for advice from the European Commission for the purposes of the report on the prudential requirements applicable to investment firms.

In accordance with the procedure set out in the EBA founding Regulation<sup>1</sup>, I take pleasure to submit to you today the Opinion on Investment Firms. The Opinion is a response to the first part of the call for advice. The response to the second part of the call for advice shall be provided by June 2017, as requested.

The Opinion was approved by the EBA Board of Supervisors and will be published on the EBA's public website shortly.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Andrea Enria', written over a horizontal line.

Andrea Enria

CC: Martin Merlin, DG FISMA, Director, Directorate D  
Dominique Thienpont, DG FISMA, Legal Counsellor to Director D  
Klaus Wiedner, DG FISMA, Head of Unit D1  
Kai Spitzer, DG FISMA, Deputy Head of Unit D1  
Adeshini Naidoo, DG FISMA, Unit D1, Policy coordinator  
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Steven Maijoor, Chair ESMA  
Korbinian Ibel, ECB Supervisory Board, Directorate General Micro-Prudential Supervision IV

Encl: EBA-Op-2016-16 - EBA Opinion on the First Part of the Call for Advice on Investment Firms

<sup>1</sup> Article 34(1) of Regulation (EU) No 1093/2010.