

Austrian Federal Economic Chamber

Thank you for the opportunity to comment on the "**Committee of European Supervisors Public Statement on Consultation Practices**" (CP 01 rev). The Division Bank and Insurance of the Austrian Federal Economic Chamber legally representing all Austrian Credit institutions would thus like to comment CP 01 rev as follows:

Consultation Practices

General remarks

In general, we welcome the idea to simplify the consultation process for non-material amendments of existing CEBS-guidelines, standards and recommendations which have already gone through a full consultation process. This will make it easier for CEBS to improve the guidelines or keep them updated on the current regulation. However, we would appreciate also to give at least the Consultative Panel the possibility to initiate amendments to current guidelines. Furthermore, the involvements of the Consultative Panel and the industry should be increased in all kinds of consultation processes. Additionally we propose to include the Annex (for Procedures for amendments of guidelines, standards and recommendations) in the text as this would facilitate to understand the different processes, timelines etc for different procedures.

Special remarks to the Annex:

Point 2.)

We would prefer a list of possible exceptions as well as cases within the definitions of limited and drafting amendments in order to avoid an extensive use of these alternative procedures.

Point 5.c)

We support the idea of contacts with representatives from the banking industry, but if possible before starting the consultation period (provided that the public consultation according to point 5.d) is meant by that) and in particular before the decision about the type of amendment is made.

Point 5.e)

Only if an amendment is considered as limited, the process for a limited amendment will be chosen; otherwise the procedure for "standard" (i.e. material) amendments will be taken. Furthermore, introducing a further category of amendments (i.e. of controversial matters) should be avoided.

Point 5.d and 6.c)

As the consultation periods for the alternative procedures are quite short, we would welcome to include the possibility to extend the periods at least in the cases as laid down for the standard consultation process in Point 11, bullet point 1 (i.e. during July/August/December/January). Additionally, we recommend to state explicitly for both alternative procedures provided that an amendment is not considered as limited or to be a drafting amendment, that the standard process will be chosen. In this case, we believe that point 5.e) is no further need for point 5.e).

Best regards

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