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CEBS

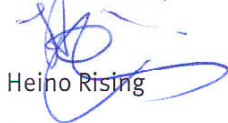
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CEBS' second round of consultation on the validation and assessment of credit and operational risk approaches

The Danish Securities and Broker Association acknowledge with thanks the receipt of CEBS' second round of consultation on the validation and assessment of credit and operational risk approaches

The Danish Securities and Broker Association have no comments to the above mentioned.

Yours sincerely


Heino Rising

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