

EBA

cp-2012-7@eba.europa.eu

Division Bank and Insurance
Austrian Federal Economic Chamber
Wiedner Hauptstraße 63 | P.O. Box 320
1045 Vienna
T +43 (0)5 90 900-DW | F +43 (0)5 90 900-272
E bsbv@wko.at
W <http://wko.at/bsbv>

Your ref., Your message of	Our ref., person in charge	Extension	Date
	BSBV 115/2012 Dr. Egger/Ob	3141	8.8.2012

Consultation paper on Draft Regulatory Technical Standards on the concept of Gain on Sale associated with future margin income in a securitization context (EBA/CP/2012/07)

The Division Bank and Insurance of the Austrian Federal Economic Chamber, as representative of the entire Austrian banking industry, appreciates the possibility to comment on "EBA Consultation Paper on Draft Regulatory Technical Standards on the concept of Gain on Sale associated with future margin income in a securitization context (EBA/CP/2012/07)" and would like to submit the following short comment.

In general we would like to state that we have no major concerns in regard to the proposed RTS. Moreover we would like to submit the following short annotation. Given that future margin income is future excess spread, which is not a fixed size rather it depends on the performance of the collaterals and interest like Euribor, we are in line with the RTS that the expected gain on sale in connection with this income with a securitization must not be accounted as own equity.

Yours sincerely,

Dr. Franz Rudorfer
Managing Director designated
Division Bank & Insurance
Austrian Federal Economic Chamber