

Minutes of the EBA MB Teleconference meeting 27 August 2013

27 August 2013, 16:00-17:00 CET

Location: EBA, London

Agenda item 1: “Capital Preservation Recommendation”

1. The Chairperson informed the Board that EBA staff have taken on board the drafting suggestions provided to the paper describing the process for implementing the capital preservation recommendation.
2. Some clarifications were requested by some Members, namely regarding potential conflicts of interest of MB Members, the precise role of the MB and the BoS, deadlines and references to the ‘EBA’ and ‘EBA staff’. These items were mainly addressed.
3. MB Members were urged to send their drafting suggestions to the EBA staff.

Conclusion

4. After the drafting suggestions are taken on board, the revised note regarding the process for assessment of capital plans and waivers under the capital preservation recommendation EBA MB 2013 057rev1 would be sent to the BoS for information.

Agenda item 2: “EBA Financial Institutions Code”

5. The Chairperson referred to the note distributed to the BoS re the EBA Financial Institutions Code, EBA BS 2013 330. The Chairperson informed the Board that the note triggered comments by Members. Several Members called for an earlier adoption of the Legal Identifier (LEI).
6. The Chairperson enquired with the MB Members whether their banks could guarantee an LEI by the end of the year. Some MB Members stated that the majority of their banks should have LEI by the end of the year, whilst other MB Members stated that although their

preference would be LEI, they could not guarantee that their banks would have this by end of the year.

7. The EU COM representative informed the Board that ESMA was already using LEI for derivatives, and it was not clear as to what impediments there are not to have a pre-LEI or LEI code before the end of the year.
8. The Chairperson mentioned that the LEI would not apply solely to the 30 largest banks, but would also be applicable to smaller entities, such as small cooperatives.

Conclusion

9. It was suggested that a quick survey is conducted within the BoS to make sure that all NSAs would be able to ensure that all the banks whose data have to be sent to the EBA have a LEI available by early 2014; in order to support this process, an EBA recommendation would also be drafted stipulating that banks should have LEI in place by a certain date. The EBA staff would provide a draft recommendation along these lines.

AoB

Basel III Level 2 Assessment

10. The Chairperson referred to the fact that the Basel Committee is conducting a Level 2 assessment of the European implementation of Basel III. The EU COM asked the EBA to assist with the review.
11. A network would be required to prepare work for the self-assessment, especially for the quantitative assessment of the deviations from the Basel standards, and a request would be sent to BoS Members in this regard. The assessment would be conducted jointly and discussed at BoS Member level.

Conclusion

12. It was agreed that EBA staff would draft a note to be distributed to BoS requesting technical support in this regard.

Andrea Enria

Chairperson

List of Participants

Andrea Enria	Chairperson
Pedro Duarte Neves	Alternate Chairperson
Danièle Nouy	MB member
Andrzej Reich	MB member
Cristina Iglesias	MB alternate for Fernando Vargas
Anthony Kruizinga	MB alternate for Jan Sijbrand
Peter Lutz	MB alternate for Raimund Roeseler
Paul Sharma	MB alternate for Andrew Bailey
Erik Van Der Plaats	European Commission
Adam Farkas	Executive Director
Isabelle Vaillant	Director Regulation
Piers Haben	Director Oversight
Mario Quagliariello	EBA Staff
Lars Overby	EBA Staff
Joseph Mifsud	EBA Staff

