

Association of German Banks | P.O. Box 040307 | 10062 Berlin |

European Banking Authority - EBA  
Floor 18 - Tower 42  
25 Old Broad Street  
LONDON EC2N 1HQ  
GROSSBRITANNIEN

by e-mail: CP50@eba.europa.eu

Michaela Zattler  
Division Manager  
Telephone: +49 30 1663-2115  
Fax: +49 30 1663-2199  
E-mail: michaela.zattler@bdb.de

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Prepared by Za/Gk

**Consultation Paper on Draft Implementing Technical  
Standards on Supervisory Reporting Requirements for  
Institutions (CP 50)  
here: Comments of the German Banking Industrie  
Committee (GBIC)**

20 March 2012

Dear Sir, Madam,

On 20 December 2011 you published a Consultation Paper on Draft Implementing Technical Standards on Supervisory Reporting Requirements for Institutions (CP 50) and invited comments. The German Banking Industry Committee (GBIC) is pleased to take this opportunity to outline the position of the German banking community as a whole.

Generally speaking, all key points of the proposed concept meet with serious reservations in our view.

Most of all, the EBA has passed up the chance to analyse the existing European reporting requirements in terms of their actual benefit and to fundamentally revise these requirements. Instead, the current maximum version has been declared binding for all countries and considerably expanded. The scope and level of detail of the proposal do not seem to be in any reasonable proportion to supervisory information needs.

German banks will effectively be unable to meet the proposed implementation deadline, i.e. 1 January 2013, as the gap between existing implementation and new requirements is much too wide to be closed in nine months. We therefore believe it is essential that the ITS enters into force on 1 January 2104.

Coordinator:  
Association of German Banks  
Burgstraße 28 | 10178 Berlin | Germany  
Telephone: +49 30 1663-0  
Telefax: +49 30 1663-1399  
www.die-deutsche-kreditwirtschaft.de

We are strongly opposed to the EBA's idea to expand the ITS to cover financial reporting by institutions on a solo level. As Europe has no relatively comparable, common, mandatory accounting standard for all institutions, uniform industry-wide reporting can only have very limited value. This is in no proportion to the cost of establishing a common reporting regime.

As we see it, the requirement to report financial information on the basis of the regulatory scope of consolidation imposes a heavy and unjustified extra burden. The EBA should retain the current practice whereby this issue is left to the national discretion of Member States.

The enclosed paper contains our detailed comments.

Yours sincerely,  
on behalf of the German Banking Industry Committee,  
Association of German Banks



Dr. Hans-Joachim Massenber  
Member of Management Board



Dirk Jäger  
Managing Director