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From: Bulgarian Institute of Directors [bgiod@abv.bg]
Sent: 10 January 2011 17:08
To: CP44
Subject: CP44 Comments

10.01.2011, Sofia

To: Committee of European Banking Supervisors

via email: cp44@c-eps.org

Attn. Giovanni Carosio, Chairman, Committee of European Banking Supervisors

Re: Comment on the CEBS' Consultation paper on the Guidebook on Internal Governance (CP 44)

Dear Mr. Chairman,

I am pleased to present the viewpoint of the Bulgarian Institute of Directors on the above Consultation Paper. I will confine myself to commenting some aspects of directors' qualification.

Common Europe requires common guidelines. Further to the single banking licence, a single certificate for the members of management bodies will smooth the differences among Member States.

A similar idea is the anchor for point 65 of the Guidebook – the “training programmes”. An across-countries guidance and harmonization of training approaches will level the playfield for the members of management bodies. Additionally, the requirements for the qualification of the management bodies' members shall be implemented both on a solo basis and at group level for all Member States.

Training programmes for “European Certified Director” are another tool to meet the “fit and proper” criteria for home and host supervisors. A common certification training shall align the interests of the shareholders and the managers as well as the interests of the banks and the society. The above is applicable most of all to the members of the Supervision board and to the Independent Directors where bank's motives cross the interests of the society.

I hope that my comments might contribute to the final design of the draft.

Best regards,

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Executive member

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