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## Comments

**on „EBA Consultation Paper on Draft Regulatory  
Technical Standards on Own Funds – Part one (EBA/CP/2012/02)**

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**Comments on „EBA Consultation Paper on Draft Regulatory Technical Standards on Own Funds – Part one (EBA/CP/2012/02)**

The German Savings Banks Association, the German Association of Co-operative Banks and the German Association of Public Banks welcome the opportunity to comment on the first set of Draft Regulatory Technical Standards (RTS) on Own Funds elaborated by the EBA (EBA/CP/2012/02).

In addition to the statement of the German Banking Industry Committee these three associations would like to comment on a provision of utmost importance for institutions organized in networks. This provision is located in Art. 18 of the RTS which concerns Art. 46 para 3 CRR:

Answer to Question 10:

The provisions related to networks partly are not sufficiently clear, partly they are not in line with the CRR:

Article 18 (a) refers to “prudential consolidation” although Art. 108 para 7 CRR does not recur to this wording, settled in Art. 10 CRR. Furthermore the expression “prudential consolidation” is not defined in the CRR. We suggest to use a wording that is consistent with the CRR.

The provisions in Art. 18 lit d) are redundant, the issue is already dealt with in Art. 46 para 3 CRR.

Art. 18 (g) stipulates that in case there are several institutional protection schemes in a (cooperative) network, the conditions laid down in the RTS shall apply to each of those schemes. This demand also goes beyond the conditions laid down in Art. 46 and thus should be cancelled.

If networks were to be forced to have multiple consolidated reports they would be discriminated compared with groups of institutions. The latter has to prepare only one consolidated financial statement - notwithstanding the particular structure of the group. Consequently, lit g) should be cancelled

In any case lit g) should be complemented as follows: “Where an institutional protection scheme is organised in a way, that the protection mechanism according to the statutory liability arrangement consists of different levels, this scheme is to be considered as one scheme.”