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**EACB Press Release:**

**EACB asks for proportion in the ECB public consultation on national discretions and options**

13<sup>th</sup> November 2015-The European Association of Co-operative Banks (EACB) takes good note of the launch of a public consultation of the European Central Bank on national discretions and options in the CRR/CRD IV.

The EACB would like to underline that differing prudential legislation and practices due to national options and discretions in EU law can cause an uneven level playing field and distort the competition. At the same time national options and discretions very often allow adjusting prudential requirements to specific business models, banking structures and markets within Member States.

*"We appeal to the Single Supervisory Mechanism to address the highly important issue of national options and discretion with a good sense of proportion", Hervé Guider, General Manager of the EACB pointed out. "Co-operative Banks dispose of particular structures and elements and stand for diversity in the market. The harmonisation of national options and discretions must not lead to reduce this diversity."*

The harmonisation of national options and discretions will have the effect of a -sometimes substantial- change of legislation. This impact has to be taken into consideration. Co-operative banks should be able to continue fulfilling their important role in the economy, especially for the financing of private households, residential real estate and SMEs.

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**About the EACB:**

The **European Association of Co-operative Banks (EACB)** is the voice of the co-operative banks in Europe. It represents, promotes and defends the common interests of its 31 member institutions and of co-operative banks in general. Co-operative banks form decentralised networks which are subject to banking as well as co-operative legislation. Democracy, transparency and proximity are the three key characteristics of the co-operative banks' business model. With 4,200 locally operating banks and 68,000 outlets co-operative banks are widely represented throughout the enlarged European Union, playing a major role in the financial and economic system. They have a long tradition in serving 205 million customers, mainly consumers, retailers and communities. The co-operative banks in Europe represent 78 million members and 860,000 employees and have a total average market share of about 20%.

**Website:** [www.eacb.coop](http://www.eacb.coop)

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