



Mr. Elemer Tertak
Director Financial Institutions
and Chairman of the EFCC
European Commission
Internal Market and Services
B-1049 Brussels
Belgium

24th July 2009
JCFC-DOC/2009/01

Notification procedure for financial conglomerates

Dear Elemer,

The Joint Committee on Financial Conglomerates (JCFC) would like to submit to you its annual list of financial conglomerates, as at 2nd June 2009, based on year-end figures reported by the undertakings, so that Member States can meet the reporting requirements in Article 4(2) of the FCD.

This is an annual update, further to last year's submission, as at 3rd October 2008, sent to you on 6th November 2008, to which we note that the European Commission then published a list (including the coordinators and relevant competent authorities) of financial conglomerates on its website.

Similar to last year's exercise, on the basis of the available list, the JCFC conducted a mapping exercise, and updated the financial conglomerates active in the European Union, their coordinators and their relevant competent authorities. The purpose of this exercise was to set up a contact list for supervisors and to create a base for discussions on the implementation of the FCD in the JCFC. Furthermore this exercise is also used as the notification procedure through the JCFC. Due to the dynamics in the activities of financial conglomerates the JCFC agreed to provide this year's update to reflect the position as at 2nd June 2009.

As advised previously, the JCFC proposes that any publicly available list of financial conglomerates contain only those groups that are identified as conglomerates and are subject to the FCD. We thus advised and agreed last year that a list containing all potential financial conglomerates is produced and distributed between JCFC members and observers, as well as within the European Commission's Services (a "gross list"), whereas a list where those potential

financial conglomerates having been waived from the scope of supervision according to the FCD (the "net list") are deleted, is to be made publicly available.

Best regards,

A handwritten signature in black ink, appearing to be 'P. Brady', written in a cursive style.

Patrick Brady
Chairman of the JCFC