

Assessing CEBS Progress so far

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London | 9 May 2007

CEBS

Committee of European
Banking Supervisors

Assessing CEBS progress: the online survey

The tasks of level 3 committees:

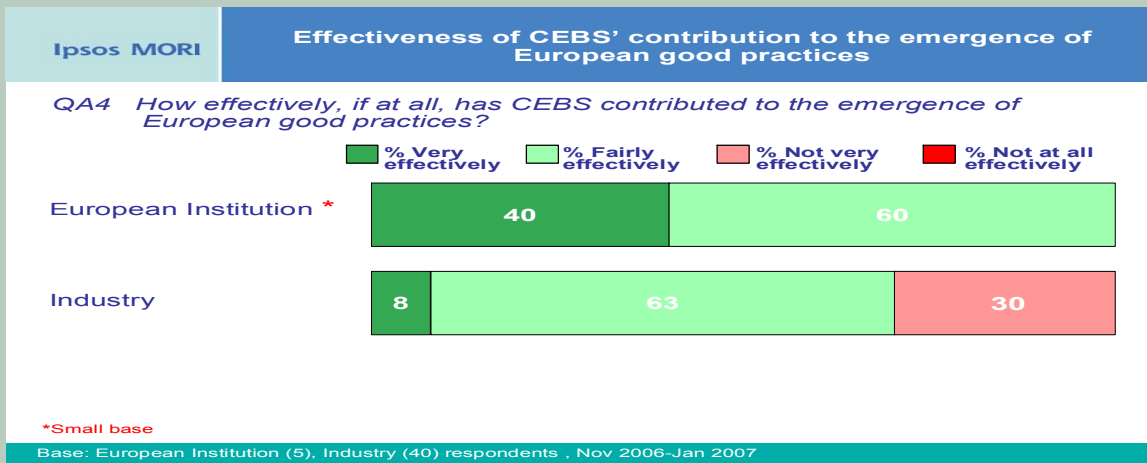
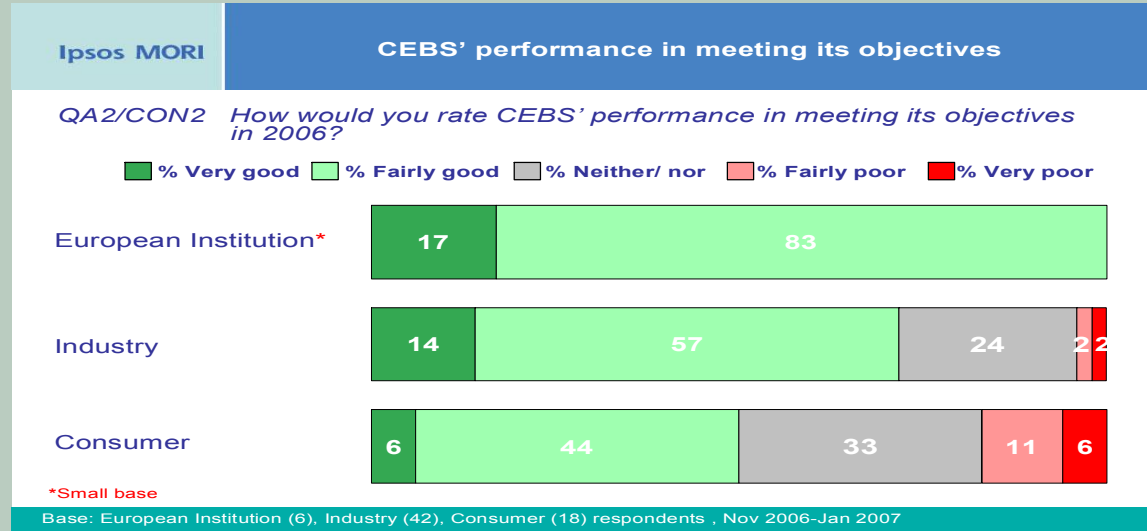
- provision of advice to the European Commission
- promotion of a consistent implementation of Community legislation and of convergence of supervisory practices
- enhancing operational mechanism for supervisory co-operation and information exchange

CEBS statement on role and tasks, 2005: attempt to clarify our reading of the mandate and manage expectations

Moving towards the Lamfalussy review, need to gather evidence on the progress made: the initiative of CEBS Consultative Panel

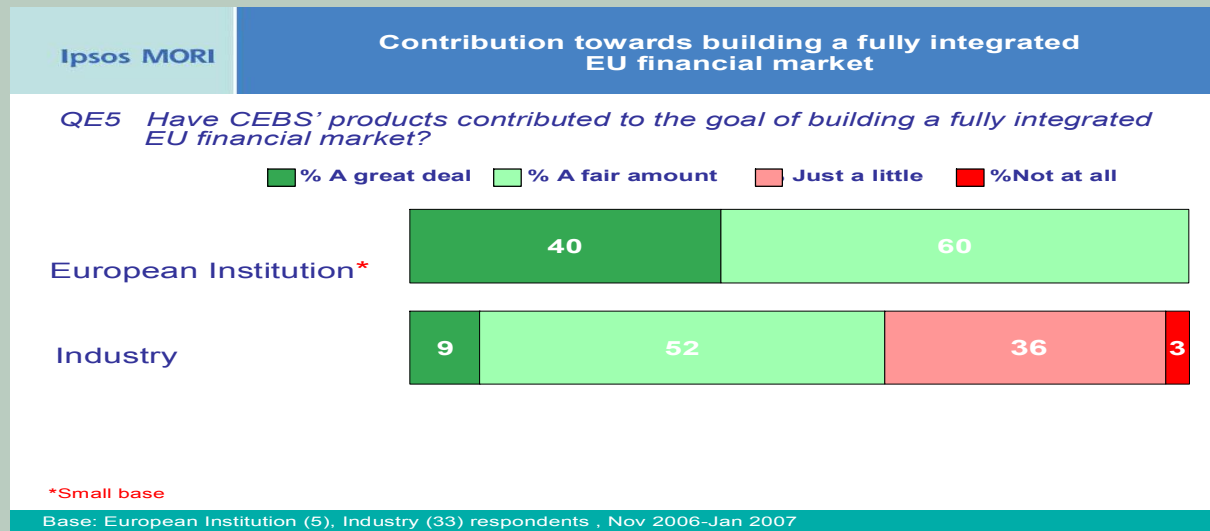
- Online survey conducted by Ipsos-MORI between end November 2006 and end January 2007
- 75 online interviews: 6 EU institutions, 51 industry, 18 consumers
- Ipsos-MORI report and paper with our response to the results

Positive general assessment



Positive general assessment

- CEBS papers of very or fairly good quality: 80% of EU institutions, 65-70% industry
- Positive contributions to the goal of building a fully integrated EU financial market



- Principle of proportionality addressed fairly successfully

But more efforts needed...

- **Too much details in CEBS products: striking the right balance between principles and rules**
- **Room for improvement in public consultations:**
 - Overlapping and lack of consultation on advice
 - Early informal dialogue with industry experts (more and wider)
 - National dissemination of CEBS products
- **Less tangible deliverables for consumers:**
 - Lower understanding of CEBS objectives among consumers
 - Calls for greater involvement of consumers in CEBS work
 - Fears of impact on local business

...especially for real impact on national practices

- **High quality papers, effective approach to achieve progress, fairly good contribution to building common practices, but...**
- **still limited impact on national day-to-day practices**
- **CEBS already focusing efforts on this:**
 - Operational networking project
 - Peer review
- ***Suggestions are welcome!***



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