

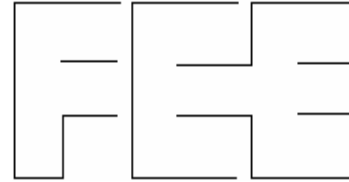
Date
15 May 2007

Le Président

Fédération
des Experts
Comptables
Européens
AISBL

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Dear Mr. Vossen,

Re: CEBS Consultation Paper on Amendments to the Guidelines on Financial Reporting

1. FEE (European Federation of Accountants, Fédération des Experts Comptables Européens) has noted the CEBS Consultation Paper on Amendments to the Guidelines on Financial Reporting and welcomes the public consultation CEBS is undertaking.
2. The Guidelines on Financial Reporting aims at developing a standardised consolidated financial reporting framework for credit institutions that is consistent with IFRS. We appreciate the need to keep the guidelines up to date with new IFRS issued, in this case, IAS 19 Employee Benefits, in particular the option that entities can recognise directly their actuarial gains and losses in equity, rather than in the profit or loss account. We also welcome the aligning of the terminology between the various parts of the guidance.
3. We agree that the new templates included shall be considered as non core information. We have reviewed the templates with our specialists who did not raise significant comments thereon.

We would be pleased to discuss any aspect of this letter with you.

Yours sincerely,

Jacques Potdevin
President