



09 February 2015

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Deutsche Bank's response to the European Banking Authority (EBA) Consultation Papers on Draft Guidelines on i) creditworthiness assessment and ii) on arrears and foreclosure

Dear Mr Farkas,

Deutsche Bank (DB) welcomes the opportunity to comment on the two Consultation Papers mentioned above, which both derive from the Mortgage Credit Directive (MCD).

DB agrees with the standards for the provision of mortgage credit the EBA is proposing in the two Draft Guidelines. They fulfil the MCD's goals as stipulated in Recital 6. There is one small clarification in the Annex that could be clearer but the Guidelines themselves are comprehensive, clear, and therefore we do not suggest any additions.

In addition to our response, we also refer to the input that you will receive from the German financial umbrella trade body Die Deutsche Kreditwirtschaft (DK).

Please let us know if we can provide any further information.

Yours sincerely,

A handwritten signature in black ink, which appears to read "Daniel Trinder".

Daniel Trinder
Global Head of Regulatory Policy
Deutsche Bank



Annex – Answers to EBA/CP/2014/43 – Draft Guidelines on arrears and foreclosure

Question 1: Do you agree with the proposed Guidelines? If not, outline why you disagree and how the Guidelines could be improved. Please respond separately for each of the five Guidelines.

We agree with the proposed Guidelines, which are already common practice at DB. We have one further comment:

Provision of information and assistance to the customer / consumer engagement policy (para 3.1):

In the process leading to the mortgage agreement, we follow a step-by-step process with customers, discussing the amount of finance needed, how to structure the credit, if and how state help schemes can be tapped and how to secure the repayments. On our website and in via online banking, we offer budget / liquidity planners, checklists and tutorials on how to invest into property. Customers can also receive personal, individual advice in our branches or via telephone banking. If a customer gets into payment difficulties, he / she is immediately supplied with comprehensive and clear written information. We therefore believe that our customers are receiving adequate information at all times.

Question 2: Are there any additional requirements that you would suggest adding to the Guidelines? If so, outline the reason(s) for each proposed additional requirement.

We believe that the Draft Guidelines are complete and have no additional suggestions.