



European Banking Industry Committee

European Banking Federation (EBF) • European Savings Banks Group (ESBG) • European Association of Cooperative Banks (EACB)
European Mortgage Federation (EMF) • European Federation of Building Societies (EFBS)
European Federation of Finance House Associations (Eurofinas)/European Federation of Leasing Company Associations (Leaseurope)
European Association of Public Banks (EAPB)

0079/2008

KMA

Commissioner Kallas
European Commission
B - 1049 Brussels

Brussels 3 April 2008

Dear Commissioner,

The European Banking Industry Committee (EBIC) represents the 8 European trade associations of the banking industry in Europe. Each member association carries out interest representation activities and as such, has been following with great interest the development of the European Transparency Initiative launched by your services.

As the overall sector representative, we would like to express our support for the stakeholder consultation on the Code of Conduct for Interest Representatives and our general satisfaction with the approach taken. EBIC considers the proposed Code of Conduct to be an acceptable and sound tool to ensure transparent relations between interest representatives and the European Institutions. Such a move will certainly enhance public confidence and trust. Likewise, the clarity and simplicity of the proposed Code are welcome.

EBIC would also like to stress the positive role played by lobbyists in the democratic process and their input in the law making process, enriching it with their professional knowledge and expertise. By their participation in the consultation processes, lobbyists in the financial sector contribute to the better regulation agenda of the Commission. It should also be stressed that interest representation entities are mainly not-for-profit associations. They are in charge of bridging the information gap between their member associations and the EU institutions, notably by disseminating information provided by EU institutions and by interpreting consultation papers, directives and regulations. Moreover, by their international character, interest representatives are able to collect information from different member states, benchmark different systems and share best practices carried out at national level. In this sense, interest representatives are at the same time catalysts, think tanks and study centres.

The main concern of EBIC in relation to the draft Code concerns the issue of financial disclosure. In our view, estimating the exact proportion of the work of an association, directly related to lobbying, in comparison with the overall tasks, budgets or working-hours, is a complex exercise. This would be the case in particular when not only related to the EU bodies are lobbied, but also multilateral bodies (IASB, Basel Committee, etc) or national authorities. Thus, establishing such vague estimations could be very

burdensome. Against this background, EBIC would like to submit proposals that could help to reduce the administrative burden to a minimum:

1. Since the Commission expects from trade associations the disclosure of their expenses spent on direct lobbying activities, an estimation of an overall amount by the specific association would be sufficient
2. In addition, a system of “brackets” for the entities registering could be considered. That would allow organisations to give an estimate of the time and expenses spent specifically on lobbying activities without specifying an exact amount. In our view, a first bracket comprised between 0 and 250 000 EUR would be a reasonable and sufficiently informative amount, with further brackets every 250 000 EUR.
3. Since most of the EBIC associations are Belgian aisbl, which are already obliged to publish their annual accounts in the “Moniteur Belge”, it should be possible as well, as one option, to refer to this publication.

EBIC stands ready to discuss this and any other matter arising from the ongoing consultation and would be happy to meet with you to exchange views on the overall approach and implementation of the initiative.

Yours sincerely,



Giuseppe Zadra

EBIC Chair



Nicolas Jeanmart

EBIC Secretariat