



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)

Mr Jean-Yves MUYLLE
Head of Unit
DG Internal Market and Services
European Commission
B-1049 Brussels

To: jean-yves.muylle@ec.europa.eu
Cc: maris.ilves@ec.europa.eu

Brussels, 9 April 2009

Re: Financial Inclusion

Dear Mr Muylle,

The European Banking Industry Committee (EBIC) welcomes the discussion on financial inclusion at European level as announced in the EBIC press release of May 2008. EBIC is, however, of the view that the principle of subsidiarity should be strictly interpreted.

EBIC still believes that this topic should be addressed at national level as the situation is very different in each Member State due to different culture and history as well as economic and social conditions. Moreover, financial inclusion is closely linked to social inclusion, which due to national particularities is dealt with most efficiently on Member States' level.

EBIC does not fully agree with the description of the causes and consequences of financial exclusion. Several statements in the consultation paper are quite vague and not based on evidence. The specific reasons for not having access to bank accounts are not thoroughly analysed and the relationship between non-access to bank accounts and social exclusion is not spelt out. Self-exclusion from the financial mainstream is also another issue which needs to be further analyzed.

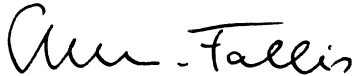
EBIC recognizes that the characteristics of financial inclusion are specific to different Member States. This reality should however not automatically result in a self-regulatory or regulatory approach on national level neither on EU level. EBIC is convinced that the Commission should play a fundamental role focusing its activity on promoting and sharing best practices across the E.U. in order to help finding national solutions in Member States where the problem occurs.

Finally, EBIC believes that the current assessment on financial inclusion should not be extended to other topics such as savings, insurance and credits; the Commission should instead base its investigation on

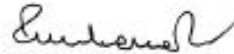
reliable information in a format that facilitates comparability provided by different sources other than the Eurobarometer figures.

EBiC stands ready to discuss this matter further with you and the EBiC secretariat remains at your disposal for any questions you may have in relation to this issue.

Yours sincerely,



Karl-Peter SCHACKMANN-FALLIS
EBiC Chair



Enrico GRANATA
EBiC Integration WG Chair