

Press statement

The EBF supports the Commission's insistence to include financial services in the negotiations for a TTIP

The European Banking Federation (EBF) reiterates its support to the European Commission's firm stance expressed in its non-paper for the need to establish a framework for regulatory cooperation in financial services within the Transatlantic Trade and Investment Partnership (TTIP).

In particular, the EBF welcomes the Commission's principle-based approach within the TTIP framework for a "transparent, accountable and rule-based process which would commit the two parties to work together towards strengthening financial stability".

"The full potential of TTIP as regards financial services can only be achieved through clear rules that would lead to regulatory coherence" said Guido Ravoet, EBF Chief Executive.

The EBF wishes to stress once again that regulatory consistency neither presupposes nor leads to deregulation of financial markets.