
Presseinformation

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Schlagworte

Association of German Banks' president: let regulation take effect

Regulierung
Kapitalmarktunion
Bankenunion
Digitalisierung

"Banks must and will find the right answers to the growing digitisation of the economy and society. Besides the challenges of regulatory measures and the low-interest-rate environment, this has top priority," said Jürgen Fitschen, president of the Association of German Banks and co-chief executive officer of Deutsche Bank AG.



The new regulatory requirements at national and European level continued to pose huge challenges for banks. "Now it's a question, above all, of putting the rules into practice step by step – and not turning the regulatory screw any further," Mr Fitschen stressed.

A lot – take banking union, for example – had already been

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Mr Fitschen stated that it needed to be given time to take effect.

Mr Fitschen was opposed at the present stage to current efforts by the European Commission to set up a common deposit guarantee scheme as the third element of banking union:

"While the idea of a single deposit guarantee scheme basically makes sense for the future, this discussion comes much too early. National deposit guarantee schemes should first be harmonised across the EU. Yet, contrary to what is envisaged in the European directive, 14 of the 28 EU member states are not yet ready for this." Then harmonisation would have to be allowed to take effect. "We are not prepared to use the funds accumulated in our deposit guarantee scheme over a period of many years in other countries and thus recklessly put citizens' trust at risk," Mr Fitschen said.

It also had to be made quite clear in all discussions about any future European deposit guarantee scheme that, if at all, only a model applying to all banks was conceivable. "Commission president Jean-Claude Juncker recently brought into play a mutualisation of bank risks for which in Germany only one of the three pillars of the banking sector would have to pay. The German Banking Industry Committee (Deutsche Kreditwirtschaft) will not allow itself to be divided on this issue and collectively rejects this proposal."

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