



EUROPEAN COMMISSION

Directorate-General for Financial Stability, Financial Services and Capital Markets Union

Director General

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Mr Jose Manuel CAMPA
Chairman
European Banking Authority
Floor 46, One Canada Square

UK- LONDON E14 5AA

Subject: Call for Advice for the purposes of a benchmarking of national loan enforcement frameworks (including insolvency frameworks) from a bank creditor perspective

Dear Mr Campa,

I refer to Mr Swyngedouw's letter dated 5 March 2019 in reply to my Call for Advice (CfA) for the purposes of benchmarking national loan enforcement frameworks (including insolvency frameworks) from a bank creditor perspective.

In his letter, Mr Swyngedouw provides explanations of certain operational aspects of the exercise and on that basis he suggests a revised timeline. Our services have been in close contact throughout the past months, and based on these discussions I can accept a timeline that would mean : (i) a collection and preliminary analysis of the data (interim report) by December 2019 and (ii) the delivery of the complete analysis and final report by July 2020.

This new timeline would necessitate, however, a stocktaking report (with a draft to be shared by 24 May) of the work carried out by EBA until end of May, for submission to the June EFC and ultimately the ECOFIN. This EBA report could make reference to input received by EBA on the qualitative side of the exercise but would not be accompanied by any Commission paper.

Kind regards,

Olivier GUERSENT