

## Press release

Paris, 21 June 2016

**Basel IV: French and German banking federations  
meet French Finance Minister Michel Sapin and express concerns on the  
risks for the financing of the European economy**

For the first time, a joint delegation of the French Banking Federation (FBF) and the Association of German Banks (Bundesverband deutscher Banken) met today with French Minister of Finance and Public Accounts Michel Sapin.

The purpose of this meeting was to again express major concerns to the public authorities on developments in banking regulation and the risks for the financing of the European economy.

The concern shared by the French and German banks relates more specifically to the Basel Committee's current work on Basel III finalisation. Without extensive revisions, these new constraints, interpreted as "Basel IV", will lead to a substantial increase in banks' capital requirements with unprecedented consequences for the financing of the economy, growth and employment in Europe.

Given the extent of the adjustments in question, due by next September, it is absolutely essential that the European public authorities discuss them at the highest level. The FBF and the Association of German Banks have therefore decided to combine their efforts in this direction and would like to thank Minister Sapin for his attention and commitment to this issue.

The two banking federations note that, at the beginning of the year, the Basel Committee pledged that its work would not result in "significant" increase in the capital requirements. However, the technical process underway raises major concerns.

Therefore, they are asking the European Union and the eurozone to conduct their own impact studies and present a united front to the Basel Committee to protect European interests.

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