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By email

06 07 2016

Your Letter on Export and Trade Finance and the EBA report on the Leverage Ratio (LR)

Dear XXXXX, Dear XXXXX,

I would like to thank you for your letter dated 13 April 2016 in which you describe your position regarding export and trade finance and the leverage ratio. As you know, the EBA is mandated to elaborate and submit to the European Commission by end July 2016 a report on the calibration of the LR in Europe. The European Commission will then assess in the second half of 2016 the appropriateness of issuing a legislative proposal for the introduction of one or more required levels of the LR in Europe.

In this regard it is important to mention that the report, targeting EU banks, will include a section on the impact of the leverage ratio on trade finance, in which the main concerns raised by professional associations are elaborated and complemented by an EBA assessment. The analysis will contain an overview of trade finance products, referring back to the NSFR report, as well as of the treatment in the prudential framework, with specific attention for characteristics of export credit agency financing. The report will describe all the aspects which have been considered in the analysis, allowing understanding the rationale underlying the proposed conclusions.

I trust this information is helpful.

Yours sincerely

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Regulation Department
XXXXX
