

Dear Ms De Naghel,

Thank you for your interest in the Czech position towards the Capital markets union (CMU). We regret that due to technical issues we have not received more details regarding your previous request for information.

We assume that you would like to get more information on the Czech position towards the CMU with respect to the Commission's green paper "Building a Capital Markets Union" (COM(2015) 63 final).

The Czech financial market is dominated by the banking segment, consequently, the capital market of the Czech Republic ranks among the less developed compared to other EU Member States. This is why the Czech Republic has long supported the CMU project and considered it one of the pillars of the development of its own capital market, which, however, does not rule out a divergent approach to individual CMU initiatives.

The Czech Republic wishes to fully exploit the potential of the capital market as a means of developing the domestic economy and employment, while at the same time keeping any potential risks at a minimum level. In general, the Czech Republic supports efforts aimed at removing barriers to cross-border investment, reducing regulatory and administrative burdens for investors, and increasing transparency that will help protect both investors and consumers.

We hope this answers your questions.

Best regards