

ZINCK Caroline

From: Myriam Vander Stichele [REDACTED]
Sent: 02 September 2014 20:33
To: Euro-Ombudsman
Subject: [EOWEB] investigation into Commission's expert groups
Attachments: GEBI - signed version VANDER STICHELE tif1.pdf

Sender

Sender Myriam Vander Stichele <[REDACTED]>
Date Tuesday, September 2, 2014 8:32:32 PM CEST

Your data

Part 1 - Contact information

First name	Myriam
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Language you would like to receive an answer in	en - English
Other language you would accept an answer in (if applicable)	fr - français

Part 2 - Data

Subject investigation into Commission's expert groups
Dear Ombudsman team,

Content Unfortunately, I had no possibility to reply in time for the investigation into EC expert groups. In my personal capacity, while professionally working for a non-profit research foundation SOMO (www.somo.nl), I have been member of the Group of Experts on Banking Issue (GEBI) set up by DG Internal Market in 2010 – 2011. GEBI was dissolved in strange circumstances, basically because its unbalanced membership was criticized (see the EC letter attached, but I can comment (e.g. the Commissioner did not know it was dissolved)). The presentations made by the GEBI members during the GEBO meetings were never in personal capacity but as representatives of a bank or other financial firm (see powerpoints on GEBI website: http://ec.europa.eu/internal_market/bank/committees/experts-group/index_en.htm). I tested on purpose the system of "personal capacity" status by not signing the personal capacity form (although I did not represent anybody), to see how I would be pressed to sign, but I was never forced to sign in, I only received once a reminder. I do not know if the financial sector representatives who were GEBI members did sign it.

For more information, do not hesitate to contact me. I will be easier and quicker to speak.

Yours sincerely,

M. Vander Stichele



EUROPEAN COMMISSION
Directorate General Internal Market and Services

Director General

Brussels, **21 10 2011**
ET/ag/markt.ddg2.f.1(2011)1202326

Ms. Myriam Vander Stichele
SOMO Centre for Research on
Multinational Corporations
[REDACTED]

Subject: Termination of the Group of Experts in Banking Issues (GEBI)

Dear Ms. Vander Stichele,

As you may recall we initiated the Group of Experts in Banking Issues (GEBI) in 2010 to facilitate direct communication between the banking industry, consumers and the European Commission. We were pleased to receive and accept your application.

The Group had two major tasks. Firstly, to advise the European Commission on policies and possible legislative proposals on banking regulation. Secondly, to provide information, forecasts and analysis concerning the possible impact of banking policies and possible legislative proposals on various stakeholders.

International regulatory bodies and the European Commission have progressed greatly in implementing the financial reforms agreed by the G-20 leaders in November 2008. The advance achieved would not have been possible without the intense support of experts who helped to shape the new rules and regulations, as well as to assess the possible impacts. In July the European Commission adopted the CRD-IV proposal aimed at transposing the Basel III agreement into EU law and to create a Single Rule Book for the single European banking market. Soon the European Commission will also consider the proposal for establishing a crisis resolution and management framework. Thereafter the two most important pillars of the financial reforms in the banking sector will have been established. Now the centre of gravity in our tasks shifts to the phase of legislation and then implementation, and these duties will take up most of our vigour in the upcoming period.

In the advent of the new working phase, which requires different expertise and mode of operation we came, after a careful and due deliberation, to the conclusion that it would be most appropriate to acquit the members from their volunteered duty and simultaneously dissolve the GEBI. We do not want however, to conceal that our decision was swayed also by the regrettable fact that although GEBI's activity was always kept fully transparent, in wider circles we have encountered suspicion and misinterpretation regarding the nature and usefulness of this formation. This shed a bad light both on the group and its members, which they have not at all deserved.

Let me express our sincere appreciation for your dedicated work in the Group of Experts in Banking Issues. We benefited much from your inputs and comments as well as received inspirations for our regulatory work. Although the formal work of the Group is now terminated, I am convinced that we will find opportunities to ask for and listen to your valuable comments and suggestions.

Yours sincerely,

A black rectangular redaction box covering the signature of Jonathan Faull.

Jonathan Faull