

Capital Requirements Framework: Chambers highlight SME financing needs

Ahead of tomorrow's presentation to the European Parliament's ECON Committee of the draft reports on the new Capital Requirements Framework (CRDIV and CRR), EUROCHAMBRES expressed its support for the general direction set out by Rapporteur Othmar Karas, particularly the focus on the financing needs of small and medium sized enterprises (SMEs).

"Chambers fully agree with calls to reduce the risk-weighting for SMEs. Such changes should be incorporated into the new CRDIV framework from the outset, rather than waiting for a future review by the European Banking Authority," commented Arnaldo Abruzzini, Secretary General of EUROCHAMBRES.

Chambers also warn policy-makers not to lose sight of the fact that, in parallel to negotiations on the CRDIV framework, business financing conditions will most probably be further constrained in the short-term as a result of the EBA recapitalisation plan to be completed by end June 2012. *"Chambers support Mr Karas' calls to carefully assess how the new rules will affect business financing, particularly SMEs, in the short, medium and long term,"* added Mr Abruzzini.

Chambers also stress the importance of a coordinated and uniform global implementation of the Basel III rules: *"Varying implementation of certain Basel III elements in different economies could create competitive disadvantages for Europe, so it is crucial that the application of the rules is monitored carefully,"* concluded Mr Abruzzini.

**EUROCHAMBRES' Position Paper on CRR-CRDIV can be downloaded from
www.eurochambres.eu/content/default.asp?PageID=1&DocID=3949**

Further information: Mr Giovanni Campi, Tel. +32 2 282 08 83, campi@eurochambres.eu
Press contact: Ms Guendalina Cominotti, Tel. +32 2 282 08 66, cominotti@eurochambres.eu
All our press releases can be downloaded from www.eurochambres.eu/content/default.asp?PageID=153