

CRDIV package: **Council should follow Parliament position on SME lending**

EUROCHAMBRES welcomes the European Parliament's ECON Committee vote on the Capital Requirements Directive (CRDIV) package, which rightly aims to lighten the impact of the new capital rules on SME lending.

“Chambers have long supported proposals to reduce SME risk-weights through the introduction of an ‘SME balancing factor’ and to increase the retail limit from EUR 1 to 2mn. We thus fully endorse their inclusion in the European Parliament’s report on the CRDIV package” said EUROCHAMBRES’ Secretary General Arnaldo Abruzzini.

Chambers now urge the Council to seriously consider the impact that the new capital rules will have on SME lending at a time when lending conditions are further deteriorating in many countries, as also confirmed by recent data by the European Central Bank.

“We call on the Council now to move beyond deliberating the big framework principles of the new capital rules and, like MEPs, consider also the critical needs of the SME community,” said Mr Abruzzini.

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 EUROCHAMBRES' press releases can be downloaded from
www.eurochambres.eu/content/default.asp?PageID=153