
Press release

AFME comment on the results of the EU-wide stress test and asset quality review

26 October 2014

Commenting on the results of the EU-wide stress test and asset quality review, Simon Lewis, Chief executive of the Association for Financial Markets in Europe (AFME), said:

"AFME welcomes the release of the results of the EU-wide stress test and asset quality review. The results of these tests – the most stringent so far - clearly demonstrate the overall robustness of the European banking sector and provide welcome improvements in transparency on risk exposures.

"AFME strongly supports the objectives of these exercises as key elements in ensuring the future resilience of the financial industry in Europe. They bring clarity and comparability to the strength of European banks, encouraging where necessary the repair of balance sheets and, ultimately, bolstering confidence in the European banking system.

"Today's announcement also marks a major milestone in the successful implementation of the Single Supervisory Mechanism and Banking Union more generally, which will play a significant role in promoting financial soundness, strengthening the internal market, fostering economic growth and securing the stability of the Eurozone."

-ENDS-

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Notes:

1. AFME (Association for Financial Markets in Europe) promotes fair, orderly, and efficient European wholesale capital markets and provides leadership in advancing the interests of all market participants. AFME represents a broad array of European and global participants in the wholesale financial markets. Its members comprise pan-EU and global banks as well as key regional banks, brokers, law firms, investors and other financial market participants. AFME participates in a global alliance with the Securities Industry and Financial Markets Association (SIFMA) in the US, and the Asia Securities Industry and Financial Markets Association (ASIFMA) through the GFMA (Global Financial Markets Association). For more information please visit the AFME website, www.afme.eu
2. Follow us on Twitter @news_from_afme

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