Press release

AFME comments on Commission's NPL report

18 January 2018

Commenting on today's report from the Commission outlining progress made so far on the issue of non-performing loans (NPLs), Simon Lewis, Chief Executive, at AFME said:

"High levels of NPLs have acted as a drag on Europe's economic recovery, so it is very encouraging to see that they are steadily declining. We would encourage the Commission to seize the opportunity to build on this progress by prioritizing the harmonisation of minimum insolvency standards across Europe and facilitating greater use of secondary markets for NPLs and distressed debt.

"The picture for banks' NPLs in individual countries continues to vary widely, which is all the more reason why all regulatory efforts should focus on bank-specific measures, rather than a blunt one-size-fits-all Pillar 1 approach."

– Ends –

AFME Contact
Rebecca Hansford
Head of Media Relations
rebecca.hansford@afme.eu
+44 (0)20 3828 2693
+44 (0)7825 081 686

About AFME:
AFME (Association for Financial Markets in Europe) advocates for deep and integrated European capital markets which serve the needs of companies and investors, supporting economic growth and benefiting society. AFME is the voice of all Europe's wholesale financial markets, providing expertise across a broad range of regulatory and capital markets issues. AFME aims to act as a bridge between market participants and policy makers across Europe, drawing on its strong and long-standing relationships, its technical knowledge and fact-based work. 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.
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