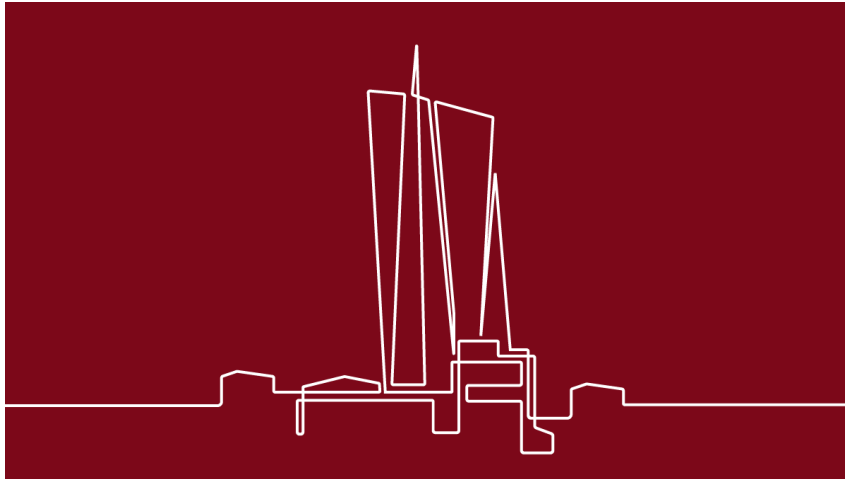


Press-release

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Peters takes a positive view of the package of measures adopted by European banking supervisors



Association of German Banks President Hans-Walter Peters has described as positive above all the package of measures adopted today by European banking authorities in the fight against the coronavirus crisis.

“The measures taken by the ECB and EBA show the scale of the challenges facing banks and their customers. With its additional longer-term refinancing operations, the ECB is continuing to guarantee a substantial supply of liquidity to European banks,” said Peters.

It was regrettable, however, that the ECB could not bring itself to improve the conditions of the tiered interest rate, he continued. “Banks in the euro area need every last euro of their earnings right now to strengthen their capital base and support their lending capacity.” It would have helped the banks if they had been fully exempted from the negative deposit rate. The ECB should do more here in the near future.

The association’s President expressly welcomed the regulatory changes announced today. Peters: “These fast-acting measures will enable banks to help customers who are short of

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liquidity. The supervisory authorities have demonstrated the flexibility needed in times of crisis. Postponing the stress test is also a logical and sensible decision."

As the burden on businesses increases, however, the measures may no longer be enough in the near future. Preparations for further countercyclical adjustments should therefore be made without delay.