



EUROPEAN COMMISSION

*Brussels, 30.5.2017
C(2017) 3328 final*

Dear Presidents,

The Commission would like to thank the Cortes Generales for their Opinion on the Commission proposal for a Directive of the European Parliament and of the Council amending Directive 2013/36/EU as regards exempted entities, financial holding companies, mixed financial holding companies, remuneration, supervisory measures and powers and capital conservation measures {COM(2016) 854 final}.

The proposal is part of a broader legislative package aimed at increasing the resilience of the banking sector in the European Union, thereby reducing the probability of any future banking crises and their impact on taxpayers, while ensuring that the banking sector continues to finance the economy of the European Union.

The Commission welcomes the Opinion of the Cortes Generales which confirms that the proposal respects the principle of subsidiarity.

The legislative proposal presented by the Commission is currently in the legislative process involving both the European Parliament and the Council. The Commission remains hopeful that an agreement on the proposal will be reached in the near future.

The Commission looks forward to continuing our political dialogue in the future.

Yours faithfully,

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First Vice-President*

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