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EBA/2016/D/760

Dirk Cupei
Chairperson
European Forum of Deposit Insurers
Burgstr. 28
Berlin D-10178
Germany

21 June 2016

Multilateral Cooperation Agreement between deposit guarantee schemes and designated authorities in the European Union

Dear Mr Cupei,

The European Banking Authority (EBA) welcomes the European Forum of Deposit Insurers' (EFDI) efforts in completing the multilateral Cooperation Agreement under Article 14(5) of Directive 2014/49/EU of 16 April 2014 on deposit guarantee schemes (DGS).

The EBA has worked closely with EFDI to ensure that this Agreement meets the requirements of the EBA Guidelines on cooperation agreements between deposit guarantee schemes (Guidelines).

By entering into the multilateral Agreement, including any additional bilateral specifications thereto which are also an integral part of the Agreement, the subscribing DGSs and, where appropriate, designated authorities, are giving effect to the mandate set out in Article 14(5) of the Deposit Guarantee Schemes Directive (DGSD) to have written cooperation agreements in place. The EBA will review the application of the Guidelines by DGSs and designated authorities in due course.

The EBA considers that the entry, or the intention to enter, into this Agreement provides sufficient grounds to report compliance or intended compliance with the Guidelines without the need to enter into any additional cooperation agreements. Therefore, we encourage EFDI members, and the relevant designated authorities in their Member States, to enter into this Agreement.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Andrea Enria', written in a cursive style.

Andrea Enria