

Press release: European banking associations present high level principles for banks' feedback on SME credit applications

BRUSSELS, 6 June 2017 – The European Association of Public Banks, together with four other European banking associations ([EBF](#), [EACB](#), [EMF-ECBC](#) and [ESBG](#)), presented today [a set of high-level principles](#) regarding the communication between SMEs and banks around loan applications. The principles, developed in discussions with European SME organisations, aim at promoting high quality feedback on credit applications, enabling SME clients to better understand the reasons behind the bank's decision.

The ultimate goal is to contribute to a favourable environment for businesses in Europe by supporting the financing capacity, improving financial knowledge and enhancing access to finance for economically sound projects to ensure that SMEs can continue to grow for the benefit of Europe.

The high-level principles were formally adopted today. Europe's banking sector, with its pivotal financing role, fully supports and contributes to the EU ambitions for a Capital Markets Union, in particular the objective of enhancing SME access to finance and contributes to strengthening the ecosystem for growth in Europe by cooperating with all stakeholders.

Marcel Roy, Secretary General of the EAPB comments:

“The EAPB is pleased to be part of this key European initiative as supporting SMEs is a one of the main objectives of public banks. We believe these principles will improve project quality by enabling efficient communication of the respective needs of finance providers and businesses.”

You can access the “high level principles for banks' feedback on SME credit applications“ [here](#).

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About EAPB:

The European Association of Public Banks (EAPB) gathers member organisations (financial institutions, funding agencies, promotional and public banks, associations of public banks and banks with similar interests) from 17 European Member States and countries, representing directly and indirectly the interests of over 90 financial institutions towards the EU and other European stakeholders. With a combined balance sheet total of about EUR 3,500 billion and a market share of around 15%, EAPB members constitute an essential part of the European financial sector.