

EBF STATEMENT

Supporting EU's vision for a responsible and strong economic recovery

BRUSSELS, 21 July – With full commitment to mitigating the impact of the Covid-19 pandemic and building a more resilient economy, the European Banking Federation supports the vision of the EU to put into motion a responsible and qualitative economic recovery. The EBF acknowledges the unique milestone reached this morning by EU leadership with a formal agreement of the Multi-Annual Financial Framework (MFF) and the Next Generation EU Recovery Fund (NGEU). With an important role for the financial sector, this deal will enable Europe to take on the multi-faceted challenges in the coming years, not only by boosting public and private investment to secure jobs, help the most affected sectors and regions and protect European citizens from the worst, but also by putting Europe at the forefront of the green and digital revolutions as the propellers of recovery, resilience and competitiveness.

The EBF, together with the community of European banks, stands ready to help their public and private partners by ensuring the effective implementation of the MFF and NGEU. Since the start of the global pandemic, the banking industry has supported its clients – both households and businesses of all types and sizes – wherever possible and will continue to do so. Finance is an essential part of the European recovery phase and economic growth, not only through lending, but also through the range of capital markets services and products they offer. Ultimately to serve the collective purpose of a speedy and effective recovery that will lead to enhanced resilience for the benefit of all EU citizens.

BACKGROUND:

www.ebf.eu/covid-19

MEDIA CONTACT:

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ABOUT THE EBF:

The European Banking Federation is the voice of the European banking sector, bringing together national banking associations from across Europe. The EBF is committed to a thriving European economy that is underpinned by a stable, secure and inclusive financial ecosystem, and to a flourishing society where financing is available to fund the dreams of citizens, businesses and innovators everywhere. Website: www.ebf.eu

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