



Media release

Date	27 June 2014
Release as of	Immediately
Notes	Please call 230 13 23 if you have any questions
Pages	-2-

LBA becomes a member of the European Parliamentary Financial Services Forum (EPFSF)

At the meeting of the EPFSF steering committee on 23 June 2014, the Liechtenstein Bankers Association (LBA) has been accepted as a new member. The Membership will take effect as of 1st September 2014.

EU-Integration of utmost importance

As an EEA member state, Liechtenstein is required to transpose all EU legal acts relating to financial services into national law. Accordingly, the same legal framework applies to Liechtenstein and its financial intermediaries as to the member states of the EU. The legislation and political process at EU level plays a very important role and has a strong impact on Liechtenstein, its financial community and the banks. Given the very limited home-market Liechtenstein banks are operating to a great extent cross-border which makes it even more obvious that the European Single Market is of utmost importance for Liechtenstein and its economy. However, Liechtenstein as an EEA member state is not represented in the EU Parliament and is therefore not able to directly engage in this process from the government side.

The LBA is convinced that a coherent and well-functioning European Single Market is key for a successful development of Europe which must also include the EEA member states in order to avoid any fragmentation. Being part of and located in the midst of Europe, we strongly believe that Liechtenstein should engage as much as possible at EU level. For lack of any governmental representation in EU institutions we feel that it is one of the LBA's core tasks in its capacity as one of the biggest and most important business organisations in the Liechtenstein financial services sector to get involved and actively contribute to the political debate in Brussels.

LBA's membership in the EPFSF - a logical next step

With this in mind, the LBA strongly advocated and campaigned in Liechtenstein for a better European and international integration over the last few years and continuously increased its engagement in Brussels, by becoming a full-member of the EBF in 2006 and of the European Payments Council in 2010. In January 2013, the LBA set out guidelines for its public relation activities, both domestically and abroad. According to these guidelines the LBA has committed itself to undertake all its activities in line with the principles of transparency, openness, objectivity and reliability. At the same time the LBA has registered with the Transparency Register of the EU.



LIECHTENSTEINISCHER
BANKENVERBAND

"Given the dynamic in the financial services regulation and the importance of the European Financial Supervisory architecture, applying for a membership in the EPFSF was a logical next step for us on the way towards more integration and our intensified efforts at EU-level", explains Simon Tribelhorn, Director of the Liechtenstein Bankers Association. "We are very pleased about the positive decision of the EPFSF steering committee. This clearly indicates that our contribution and engagement is valued notwithstanding the size of our country or of our association." Furthermore the timing of becoming a member of the EPFSF could not be better, since the Parliament has just been newly elected, Tribelhorn continued.

About the European Parliamentary Financial Services Forum (EPFSF)

The EPFSF was founded in May 2000 to foster a dialogue between the European Parliament and the financial services industry. It provides a forum for an open and informal discussion of the policy issues affecting financial services. The main purposes of the Forum are:

- to promote integration of a single European market for financial services across national borders, which is globally competitive and to the benefit of the European economy as well as suppliers and consumers of financial services;
- to provide a focal point and resources for members of the European Parliament interested in financial services issues as well as a forum for industry-Parliamentary dialogue;
- to deploy the joint expertise of its financial industry Members to spread factual information about financial markets and services to the European Parliament via briefs, meetings, study visits and other regular activities as appropriate.

The Forum is a not for profit organization under Belgian law (ASBL). It consists currently of more than 50 Members of the European Parliament who form a Steering Committee, together with Financial Industry Members, a wide range of leading players in the European financial industry, supported by a secretariat.

About the Liechtenstein Bankers Association

Established in 1969, the Liechtenstein Bankers Association is the domestic and international voice of the banks active in Liechtenstein. It is one of the country's most significant associations and plays a key role in the successful development of the financial centre. Member interests are pursued in accordance with the principles of sustainability and credibility. As a member of the European Banking Federation (EBF) and the European Payments Council (EPC), the Liechtenstein Bankers Association is an important member of key committees at the European level and plays an active role in the European legislation process.

Further information:

Simon Tribelhorn, Director
Liechtenstein Bankers Association (LBA)
Tel: +423 230 13 23, Fax: +423 230 13 24
medien@bankenverband.li, www.bankenverband.li