

Minutes
of the General Assembly of the European Federation of Building Societies (EFBS)
Friday, 20 October 2023, 9:00 am to 10:00 am, Radisson Blu Hotel Erfurt

President:	Tátrai Bernadett (Hungary)
1. Vice-President:	König Sabine (Germany)
Managing Director:	König Christian (Belgium/Germany)
EFBS members:	Aitkulova Arailym (Kazakhstan) Anđel Zdravko (Croatia) Antonova Yelena (Kazakhstan) Cariboni Mario (Germany) Eichwede Rainer, Dr (Germany) Elz Nathalie (Germany) Finogenova Alena (Kazakhstan) Grebler Gerhard (Germany) Großhauser Sven (Germany) Gschwent Agnes (Austria) Guthmann Axel (Germany) Huber-Srb Karin (Austria) Jungkurth Frank (Germany) Kármán András (Hungary) Kaschel Rainer (Hungary) Kreuziger Volker, Dr (Germany) Lesemann Max (Germany) Masuch Sabine (Germany) Müller Martin (Luxembourg) Nagy Ernő, Dr (Hungary) Neumeister Stephan (Germany) Otterbach Dirk (Germany) Plško Jozef (Slovakia) Rauno Ines (Germany) Riemer Jens (Germany) Safadi Felix (Germany) Schudrowitz Juri (Germany) Strau Wolfgang (Austria) Szendrey Zoltán (Hungary) Tichy Zoltán, Dr (Hungary) Trappe Florian, Dr (Germany) Weinrich Mark (Germany)
Guest:	Lemahieu Raphaël (European Commission)

Secretariat:

Pfenning Jonathan (Belgium)
Reiner Pierre (Belgium)
Menzel Sophie (Belgium)

Minutes:

Pfenning Jonathan (Belgium)

ITEM 1/2: Secretary/ Additions to the Agenda /Quorum

President Tátrai proposed Mr Pfenning to take the minutes of the meeting.

President Tátrai stated that decisions of the General Assembly shall be taken by a simple majority of the votes of the participating members according to Article IV (8) of the statutes. EFBS has currently 15 participating members; Quorum was reached since 9 out of 15 voting rights have been exercised during the meeting.

President Tátrai asked for amendments to the agenda. Participating members approved the agenda without amendments.

Participating members approved the minutes of the last EFBS meeting on 27 April 2023 in Brussels without amendments.

ITEM 3: Presentation of the "Legislative proposal for Open Finance - key elements of the Commission's proposal", by Mr. Raphaël Lemahieu, European Commission

President Tátrai expressed her gratitude that Mr Lemahieu has accepted the EFBS invitation to speak at the EFBS general assembly.

Mr Lemahieu presented the legislative text on a framework for financial data access (FIDA), focussing on the objectives, the scope (customer data & eligible entities), data access (obligations on data users and data holders), customer-centric tools and financial data sharing schemes & financial provisions (for further information please see PPP attached).

During the Q&A session, Mrs König (LBS Hessen-Thüringen) asked how the Commission wants to ensure proportionality, indicating that small institutions would be covered by the scope of the regulation while credit intermediaries with a much larger turnover would be out of the scope.

Mr Lemahieu explained that the Commission plans to introduce a financial compensation scheme to compensate credit institutions for implementation costs. He further explained that those credit institutions being in the scope of DORA (Digital Operational Resilience Act) will also be in the scope of the FIDA. Lastly, he made clear that only small credit intermediaries will be out of scope.

Mr Safadi (LBS Bundesgeschäftsstelle) raised the question if there is a risk that customers would be willing to provide their financial data too easily to BigTech companies if the process is organised in an easy and convenient way with the risk of being treated in the future without any personal advice. Mr Lemahieu made reference to safeguards in the legislative proposal. The Commission proposes a licensing scheme [which might prevent BigTech participation]. In addition, the text foresees that licenced companies cannot share data with their mother company.

ITEM 4: Overview of "Market developments of European Bausparkassen in international comparison", Mr. Mark Weinrich (VdPB)

President Tátrai gave the floor to Mr Weinrich who presented the market developments in EFBS member countries in 2022 (for further information please see PPP attached).

ITEM 5: Digital welcome address by MEP Marion Walsmann (EPP) on the topic "The European Energy Performance of Buildings Directive and its potential implications"

Ms Walsmann gave a digital welcome address on the EPBD criticising the position of the rapporteur of the Green party for being too complex, too disruptive, and too bureaucratic. During the negotiation process, EPP managed to get up to 90% of their amendments into the text. Focus must be on those subjects which are technically feasible and economically desirable.

Mr Christian König added that he recently spoke with EBA Chair José Manuel Campa on the topic of green mortgages. The EBA is reflecting to use a definition which would allow for criteria less strict than the taxonomy. In addition, the EBA sees the need for transition financing. Lastly, the EBA might be in favour of a regulation defining "green mortgages" to avoid greenwashing, but nothing has been finally decided.

ITEM 6: Report by the Managing Director on the federation's budget proposal 2024; proposal for an increase of EFBS membership fees by 10%

President Tátrai gave the floor to Managing Director Mr König, who spoke on the federation's budget proposal 2024. He explained that due to a reduction in EFBS membership base and increasing costs, an increase in membership fees of 10% as of 1 January 2024 is proposed.

Participating members unanimously approved the EFBS budget 2024 and the increase of EFBS membership fees of 10% by 1 January 2024.

ITEM 7: Report by the Managing Director on the activities of the federation in 2023

Mr König presented the EFBS activities since the last EFBS spring meeting mentioning meetings with, amongst others, the EBA, the European Commission, the French Permanent Representation and Members of the European Parliament (for further information please see PPP attached).

ITEM 8: Discharge of the Executive Committee and the Managing Director

President Tátrai asked the participating members to discharge the Executive Committee, in accordance with Article V, paragraph 1 and the Managing Director, Mr König, in accordance with Article IV, paragraph 6 of the statutes. The Executive Committee and the Managing Director were discharged unanimously by EFBS participating members.

ITEM 9: Election of the Managing Director

President Tátrai explains that based on Article IV, paragraph 6 of the statutes of the EFBS, the Managing Director has to be elected every three years. Since the last election took place in 2020, an election has to take place in 2023. President Tátrai further explains that re-election is

possible. President Tátrai asks participating members to vote for/ against a re-election of Mr. König for a further three-year term of office as Managing Director. Mr König was re-elected unanimously by EFBS participating members.

ITEM 10: Date of the EFBS spring meeting 2024

President Tátrai invited members to the next meeting in the afternoon of 18 April and the morning of 19 April 2024 at the Representation of the State of Hessen to the European Union in Brussels. Rooms will be available at the Thon Hotel EU. Dinner will take place at Place Jourdan, close to the European quarter. Invitations will be sent out accordingly.

President Tátrai thanked members for participation and closed the meeting.