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(bei Antwort bitte GZ und DOK angeben)

Dear colleague,

First of all, may I offer you my best wishes for the New Year.

Please allow me to come back to your letter of December 13, 2013, relating to the negotiation of the Deposit Guarantee Scheme Directive and asking for support for a clause allowing your country to maintain the current coverage level for a longer transitional period.

As you know, the European Parliament and the Council have reached an informal political agreement on the reform of the DGSD in December. Germany has welcomed this compromise which will enable us to finalize this important legislative project before the end of the Parliament's legislative term. In the negotiations, we have consistently supported your position, which, in the end, is partly reflected in the compromise: While a transitional period has been set until the end of 2018, the text does not distinguish between "historic" and "later" deposits, allowing to maintain the higher coverage level for all deposits.

I hope that this outcome, as part of a difficult political compromise, is acceptable to you. Please be assured that the German Ministry of Finance will continue to consider concerns of your country as EEA Member State in the negotiations of EU legislative acts.

Yours sincerely,