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FINANSDEPARTEMETET  
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Dear Colleague,

*dear Sirs*

Thank you for your letter of 31 May 2011 regarding the implications of the reform of the EU Deposit Guarantee Schemes Directive on the current coverage level in Norway.

In this regard I have read with interest the proposal that has been adopted by the ECON committee of the European Parliament on 24 May 2011. It appears that the Hungarian Presidency of the Council has not taken over this proposal in its compromise paper that has been agreed by the Coreper on 17 June 2011 and which will be the basis for the upcoming informal negotiations between the Presidency of the Council and the European Parliament.

As already indicated in my letter of 14 March 2011, the Federal Government is receptive to a solution for the Norwegian coverage level. Besides a possible stipulation under the EEA agreement, the text adopted by the ECON committee might indeed represent such a solution.

Yours sincerely,

*Wolfgang Schäuble*