

# EFBS Autumn Meeting 2024

## General Assembly

**15 November 2024**

**11:30–12:30**

**at Raiffeisen Bausparkasse in Vienna**



# Agenda 2024

1. Secretary
2. Quorum
3. Keynote speech by MEP Andreas Schieder (S&D)
4. Market developments
5. Report by the Managing Director on the federation's budget proposal 2025
6. Report by the Managing Director on the activities of the federation in 2024
7. Discharge of the Executive Committee and the Managing Director
8. „Less is more“
9. Elections to the EFBS Executive Committee
10. Date for the EFBS spring meeting 2025



# Agenda Item 1 and 2

## Secretary/Additions to the Agenda and Quorum



## Agenda Item 3

**Keynote speech by MEP Andreas Schieder (S&D) on**

*“EU priorities on housing in the 2024–2029 legislative period”*



## Agenda Item 4

### **Market developments of European Bausparkassen**

Mr. Mark Weinrich, VdPB



## Bausparkassen that delivered data for 2023

- **Austria:** 4 of 4
- **Croatia:** 1 of 1
- **Germany:** 15 of 15
- **Hungary\*:** 2 of 3
- **Slovakia\*\*:** 1 of 3

\* One bauparkasse more reported in 2023 compared to 2022

\*\*One bauparkasse less reported in 2023 compared to 2022



# New baupark contracts

## Number of new contracts

	2023	2022	YoY
Germany	1.513.674	1.376.779	+9,9%
Croatia	20.213	19.750	+2,3%
Austria	462.206	395.276	+16,9%
Slovakia**	52.416	52.096	+0,6%
Hungary*	65.066	65.238	-0,3%

\* One bauparkasse more reported in 2023 compared to 2022

\*\*One bauparkasse less reported in 2023 compared to 2022

## Contract sum in Thousand Euro

	2023	YoY
	98.906.900	+7,1%
	292.388	+50,1%
	14.156.173	+4,6%
	1.379.125	-1,3%
	1.488.450	+28,6%



# Payouts – new business

## Payouts in 2023 and 2022 in Thousand Euro

	2023	2022	YoY
Germany	41.712.900	40.479.500	+3,0%
Croatia	28.746	46.860	-38,7%
Austria	3.504.221	4.309.316	-18,7%
Slovakia**	458.426	515.351	-11,0%
Hungary*	408.843	355.536	+15,0%

\* One bauparkasse more reported in 2023 compared to 2022

\*\*One bauparkasse less reported in 2023 compared to 2022





# Portfolio of bauparkassen

Portfolio of: baupar deposits & outstanding loans in Thousand Euro

	2023	YoY	2023	YoY
<b>Germany</b>	185.480.400	-1,8%	189.471.900	+3,6%
<b>Croatia</b>	256.113	+6,7%	242.936	+1,5%
<b>Austria</b>	14.737.280	-4,8%	18.255.947	-12,0%
<b>Slovakia*</b>	2.595.710	-1,0%	2.604.174	+4,9%
<b>Hungary**</b>	1.752.701	+17,4%	1.366.830	+2,7%

\* One bauparkasse more reported in 2023 compared to 2022

\*\*One bauparkasse less reported in 2023 compared to 2022



# Portfolio of bauparkassen

## Portfolio of contracts: number of contracts contract sum in Thousand Euro

	2023	YoY	2023	YoY
Germany	21.953.066	-3,3%	961.831.800	+3,5%
Croatia	91.866	-8,3%	1.239.832	-9,7%
Austria	2.999.088	-4,6%	66.147.844	-3,5%
Slovakia*	691.117	-1,8%	12.795.673	+0,3%
Hungary**	615.215	-3,3%	9.777.051	+12,3%

\* One bauparkasse more reported in 2023 compared to 2022

\*\*One bauparkasse less reported in 2023 compared to 2022



# Employees

## Number of employees working for bauparkassen

	2023	YoY
Germany	9.362	+3,3%
Croatia	145	-5,4%
Austria	718	-11,0%
Slovakia*	381	-5,6%
Hungary**	623	+2,1%

\* One bauparkasse more reported in 2023 compared to 2022

\*\*One bauparkasse less reported in 2023 compared to 2022



# Agenda Item 5

EFBS budget

**Report by the Managing Director on the federation's budget proposal 2025**

Mr. Christian König



# Agenda Item 5

## EFBS budget

KONTO/ACCOUNT	POSTEN/ITEMS	Plan 2024 in EUR (+10% Beitragserh.)	IST 23.09.2024 in EUR	Plan 2025 in EUR
<i>Einnahmen/Incomes</i>				
8000	Mitgliederbeiträge/Member's contributions	131.587,50	131.587,50	120.862,50
8603 0	Sonstige betriebliche Erträge			
	<i>Zwischensumme/Amount</i>	131.587,50	131.587,50	120.862,50
<i>Aufwendungen/Expenditures</i>				
2100 5	Zinsen für Festgeld/interests and other expenses	0,00	-1.535,02	-1.500,00
2020 5	Steuern/taxes	0,00	0,00	0,00
4380 5	and. Mitgliedschaften/other membership *	940,00	1.250,00	1.250,00
4610 5	Öffentlichkeitsarbeit/communication	10.000,00	4.594,59	4.000,00
4630 5	Geschenke/presents	500,00	308,00	500,00
4640 5	Sitzung/meetings**	30.000,00	8.790,41	30.000,00
45805/-955/46635/-645/-665/-685	Reisekosten/travelling expenses	45.000,00	33.619,58	45.000,00
4910 5	Porto/postage	500,00	699,20	500,00
4930 5	Bürobedarf/office expences	300,00	116,53	300,00
4940 5	Publikationen (Rg. für Jahresbericht) /publications	6.000,00	10.432,94	8.000,00
49505/49555/49570/-5	Beratungskosten/advisory expenses	10.000,00	15.937,88	17.000,00
4964 5	(Aufwendungen Lizenzen) Internet/internet	600,00	46,41	500,00
4970 5	Nebenkosten Geldverkehr/other costs transfer	500,00	170,90	500,00
4971 5	Honorare, Übersetzungen/fees, translations	4.000,00	2.276,02	3.000,00
4972 5	Dolmetscher/interpretation	8.000,00	3.315,00	8.000,00
46505/46533/46555/49805/-815	sonst. Ausgaben/other costs	11.000,00	1.783,82	5.000,00
	sonst. Ausgaben-ASBL / other costs (ASBL)	0,00	0,00	0,00
	<i>Zwischensumme/Amount</i>	127.340,00	81.806,26	122.050,00
<i>Profit/ Loss</i>		4.247,50	49.781,24	-1.187,50



# Agenda Item 5

EFBS activities

**Report by the Managing Director on the activities of the federation in 2024**

Mr. Christian König



# Meetings with MEPs

## MEP Andreas Glück

DE, Renew  
ENVI, ITRE



- Meeting in April 2024
- Focus: EPBD

## MEP Joachim Doleschal

DE, EPP  
IMCO, REGI



- Meeting in April 2024
- Focus: Housing finance



# Meetings with MEP Offices

## Office MEP Rasmus

**Andresen**

DE, Greens  
BUDG, ECON, FISC



- Meeting in May 2024

## Office MEP Matthias

**Ecke**

DE, S&D  
FISC



- Meeting in Sept 2024

## Office MEP René Repasi

DE, S&D  
ECON, JURI



- Meeting in Sept 2024





# Meetings with DG FISMA, DG JUST & EIB

## DG FISMA and DG JUST

Ms. Vitali and Mr. Ciliberti



- Meeting in April 2024
- Focus on green mortgages, the CCD, and transition finance

## DG JUST

Ms. Bankier



- Meeting in May 2024
- Focus on green mortgages and the MCD

## European Investment Bank (EIB)

Ms. Faragau Tavares

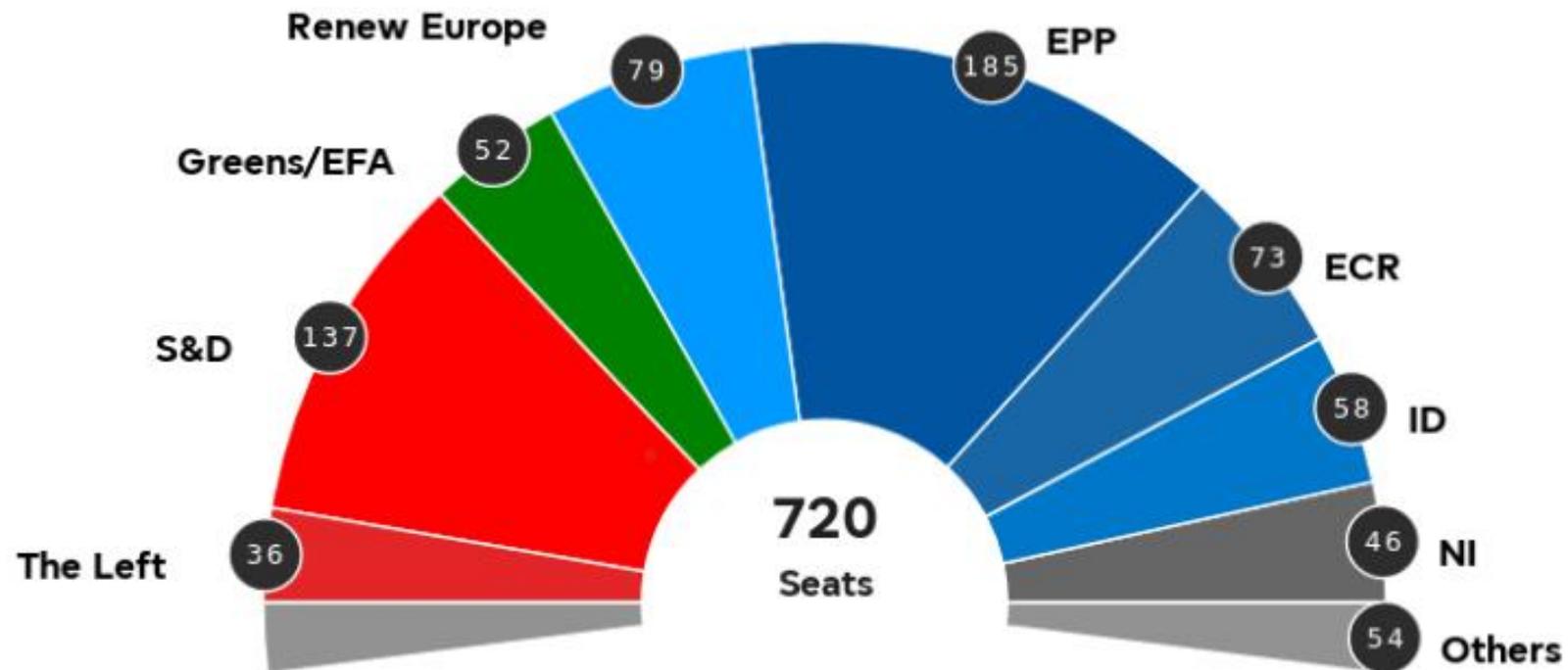


- Meeting in November 2024
- Focus on EU funding for housing



# European Parliament 2024–2029

Results: Political groups

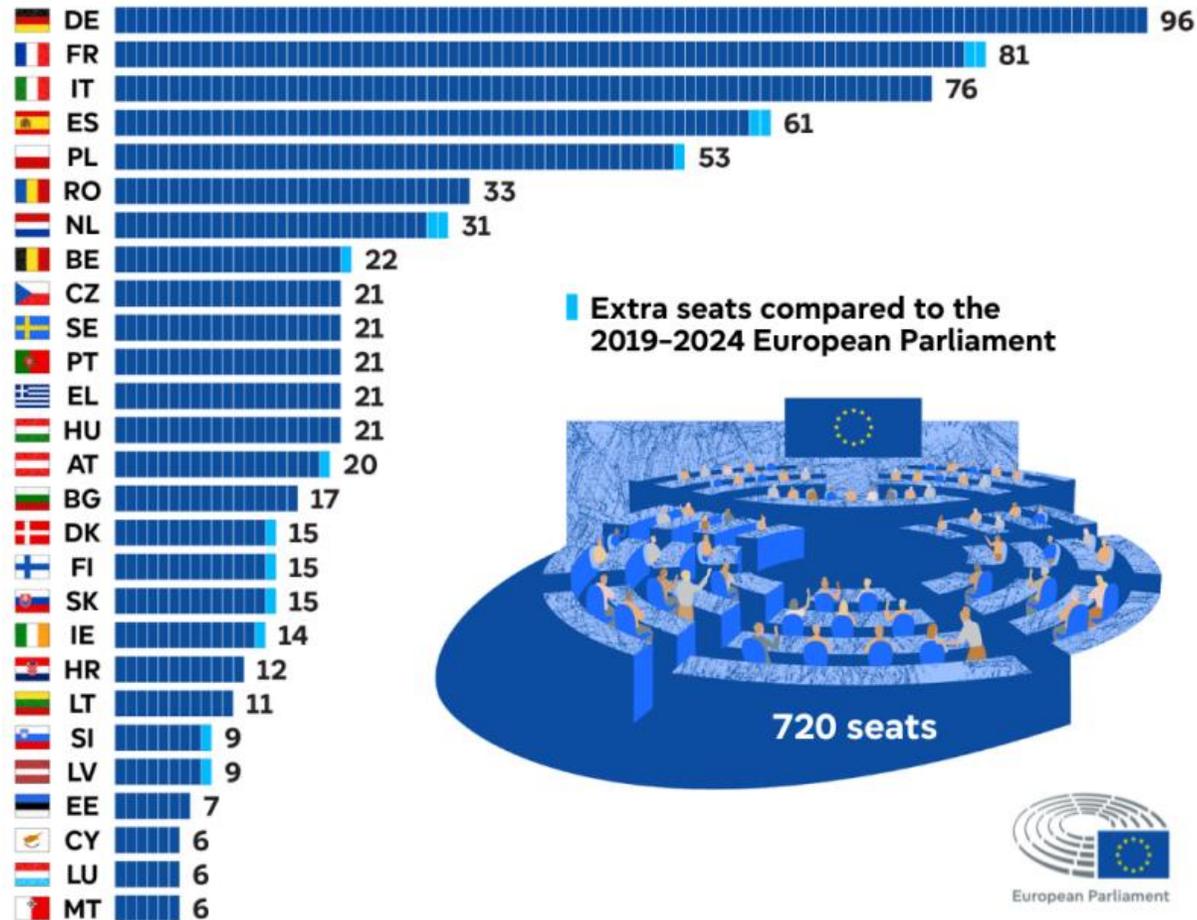


Source: European Parliament



# European Elections

## Distribution of seats per country in the European Parliament



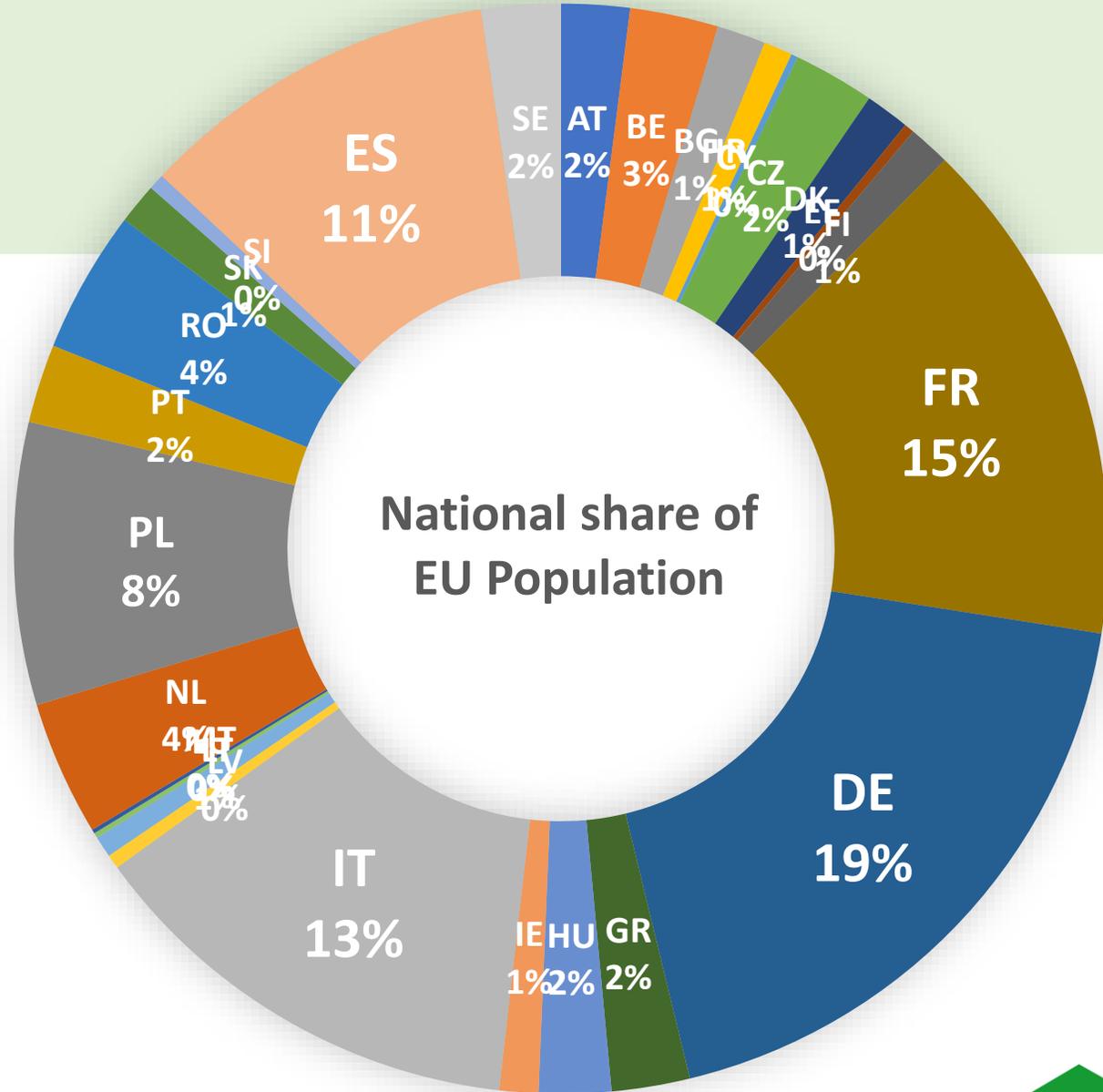
Source: European Parliament



# Council of the EU

Voting by qualified majority

- Qualified majority:
  - 15 out of 27 of Member States
  - Representing at least 65% of the EU population



# Political Agenda 2024 - 2029



**Prosperous and competitive:** Financing a fair, green and digital transition, bolstering our competitiveness, promoting an innovation- and business-friendly environment, address demographic challenges.

**Strong and secure:** EU enlargement, strengthening the EU's security and defence and migration and border management.

**Free and democratic and enhance research, innovation and education.**



# New College of Commissioners

## End of October

The term of the current Commission was set to end on 31 October 2024.

## 1 December

The new Commission is scheduled to start on 1 December 2024.

## 4–12 November

- Hearings in the European Parliament.
- Following the Hearing: The entire Commission requires formal approval in plenary and by the European Council.

## first 100 days

The new Commissioners will present their plans for their next five-year mandate in detail.



# Political Agenda 2024 - 2029

## Outgoing European Commission „Von der Leyen I“ 2019 until 2024



- Key project: **Green Deal**
- Focus on achieving climate neutrality by 2050 and interim target by 2030
- Subject to strong electoral win for **green** parties in the Parliament



## Incoming European Commission „Von der Leyen II“ 2024 until 2029



- Key project: **Clean Industrial Deal**
- Focus on improving European competitiveness while completing Green Deal
- Subject to a shift in the Parliament toward **conservative** parties

# Commissioner-Designate Dan Jørgensen

Danish candidate for Energy and Housing

- On housing, the Commissioner-designate said the Commission would start working to adopt a **European Affordable Housing Plan** offering technical assistance to cities and member states and focus on the investment and skills needed to achieve this.



In his reply to MEPs questions during his hearing about making housing cheaper, Mr Jørgensen said the plan would include a **strategy for housing construction, the creation of a new platform together with the European Investment Bank to invest in the sector, more funding from the cohesion fund, and a reform of state aid rules.**





# Commissioner-Designate Maria Luis Albuquerque

Portuguese candidate for Financial Services and the Savings and Investment Union

- During the hearing, MEPs questioned the Commissioner-designate on financial stability in the EU and the competitiveness of the banking system in the light of the delayed implementation of the Basel III international standards and deposit protection (EDIS).



In response, Ms Albuquerque said she would encourage international partners to implement Basel III. She pledged to improve the protection of European deposits and look for a compromise on the Crisis Management and Deposit Insurance (CMDI) framework. She also committed to promoting a sustainable finance framework, fit for smaller market participants.



# Potential Future EU Priorities

- Current debates in Brussels point towards more European competitiveness
- Recent guidance reports indicate possible new political priorities

Author	Christian Noyer	Enrico Letta	Mario Draghi
Publication	April 2024	April 2024	September 2024
Objective	<u>Capital Markets Union (CMU)</u>	<u>EU Internal Market</u>	<u>European Competitiveness</u>
Key points	<ul style="list-style-type: none"> <li>• Development of a long-term European savings product</li> <li>• Revitalisation of the securitisation market</li> <li>• Integrated capital market supervision</li> </ul>	<ul style="list-style-type: none"> <li>• Long-term European savings product</li> <li>• Standardised IPO access for SMEs</li> <li>• Stronger role of ESMA for large companies</li> </ul>	<ul style="list-style-type: none"> <li>• Reassessment of regulatory rules for the banking sector</li> <li>• Harmonisation of existing regulations</li> <li>• EU 'securitisation platform' to provide public guarantees for loan tranches</li> </ul>



# Potential Future EU Priorities

9 | 2024 Immobilien & Finanzierung – Digitaler Sonderdruck

PRIVATE WOHNUNGSBAUFINANZIERUNG

## QUO VADIS EU-FINANZMARKTREGULIERUNG? SIGNALE NACH DER EUROPAAWAHL

Europa hat gewählt! Und da stellt sich mit Blick auf die Finanzmärkte und weitere Harmonisierungsbestrebungen natürlich die Frage: Was dürfen wir in Zukunft aus Brüssel erwarten? Neben einer Reihe anderer Themen ist klar: Die Wettbewerbsfähigkeit des europäischen Binnenmarktes steht für den Europäischen Rat weit oben auf der Agenda. Dazu gehört die Vollendung der Kapitalmarktunion – und in diesem Kontext die Wiederbelebung des Verbriefungsmarktes, weitere Arbeiten an der Bankenunion sowie die Abschaffung von 25 Prozent der Berichtspflichten. Der Autor wägt in diesem Beitrag drei Expertenvorschläge gegeneinander ab. Des Weiteren setzt er sich mit vier zentralen Themenfeldern auseinander, die die Brüsseler Administration in den kommenden Monaten beschäftigen werden. Interessant für ihn ist auch, was im aktuellen Programm des Rates nicht erwähnt wird: der Green Deal. Er hält fest, dass das regulative Pendel nun in eine andere Richtung schwenken sollte und die EU endlich ihr Versprechen eines Ausbaus von Vorschriften einlösen muss.

Alternative. So lautet eine der Kernaussagen des Letta-Berichts vom April 2024, der vom Wettbewerbsrat in Form von Schlussfolgerungen am 24. Mai 2024 angenommen wurde. Die Diskussionen zur Kapitalmarktunion (CMU) habe man den Experten überlassen. Der Mehrwert eines integrierten Marktes für Finanzdienstleistungen im Alltag der Menschen müsse aber von der Politik deutlicher herausgestellt werden.

Red. Konkret schlägt Letta die Schaffung einer „Spar- und Investitionsunion“

- **Author:** Christian König  
Article published on 1 September 2024 in “Immobilien & Finanzierung”
- Detailed overview of Noyer, Letta, and Draghi reports
- Key takeaways: Less bureaucracy, more streamlined supervision



# Political Outlook: Financial Markets

## Creating a capital markets union

- An EU product for long-term investment with a European purpose
- Further development of the European Long-Term Investment Fund (ELTIF)
- Reforms of the European securitization framework

## Boosting European's competitiveness

- Completing the European single market
- Harmonisation of industrial, competition and trade policy
- Investments (4.4–4.7% of EU GDP)
- Adaptation of political structures in the EU



# European Commission: MCD

- Next Commission may propose a review of the Mortgage Credit Directive (MCD)
- Current version of the MCD was passed in 2014
- Commission may attempt to modernise the MCD, incl. terms of **consumer protection** and **sustainability**
- Possible: Introduction of a voluntary **EU label for green mortgages**, based on the EU Taxonomy



Climate change mitigation



Climate change adaptation



Sustainable use and protection of water and marine resources



Transition to a circular economy



Pollution prevention and control



Protection and restoration of biodiversity and ecosystems



# Political Outlook: Sustainability

## Pending:

- **Finalisation of the Green Claims Directive**
  - Regulates environmental marketing claims
- **Development of “ecodesign” standards**
  - Sets requirements for many product groups on EU market
  - Could ban the sale of oil and gas heating systems in future

## Potentially:

- Further development of the EU taxonomy to promote transition activities
- **EU label for green loans and mortgages**
  - Possibly as part of the next Mortgage Credit Directive



## Agenda Item 7

### **Discharge of the Executive Committee and the Managing Director**



## Agenda Item 8

**“Less is more” – Proposals for improving European rule-making in the financial services sector and policy objectives for greater EU competitiveness**





# Agenda Item 8

“Less is more”

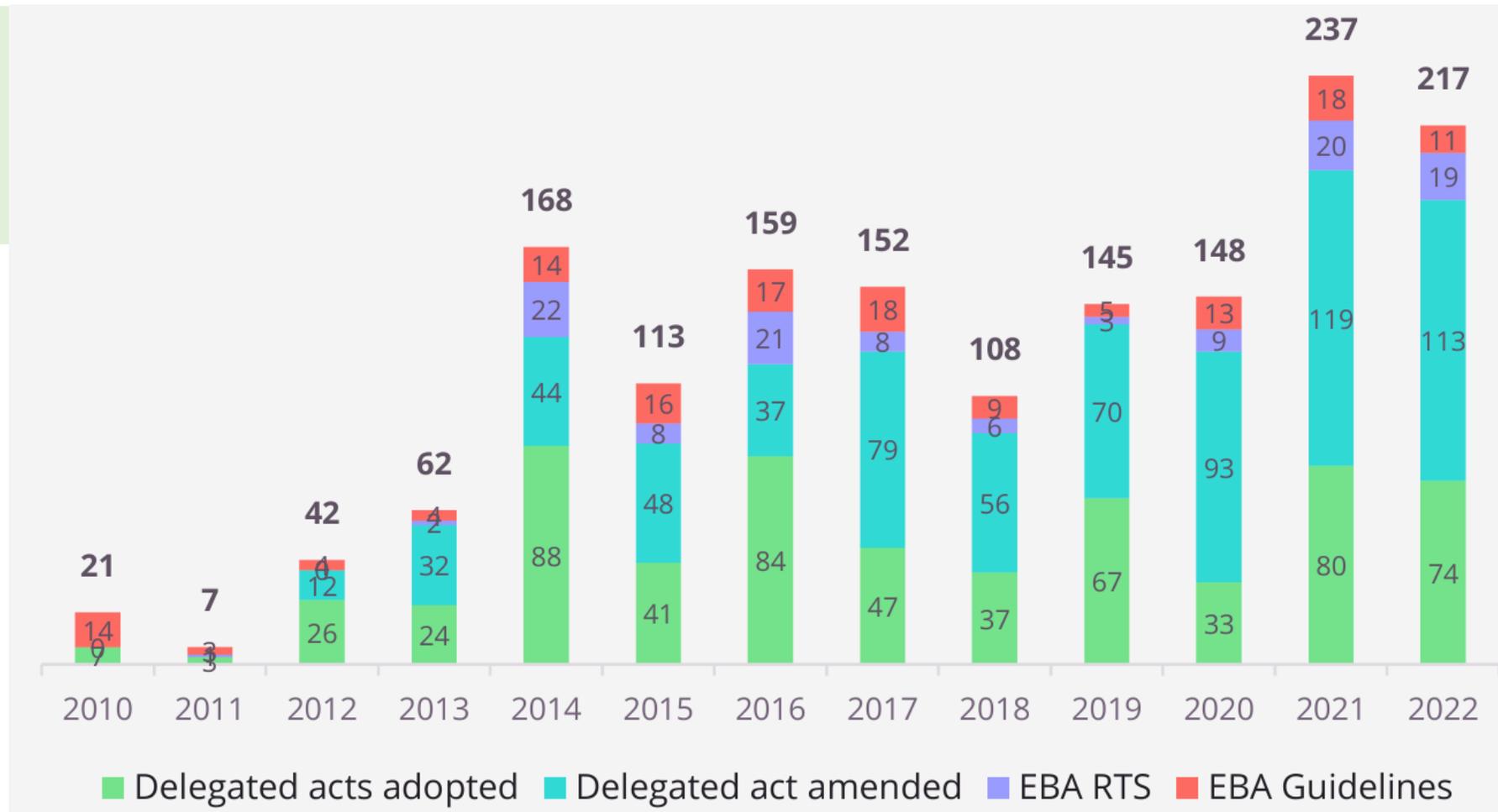
- Publication scheduled for January/February 2025
- Recommendations for policymaking in financial sector
- EFBS is expressing strong support
- **Key points:**
  - Increasingly significant role for “level 2” and “level 3” legislative acts
  - Issues with legal security in EU, particularly surrounding soft law
  - Lack of systematic impact assessments and consultations



## Agenda Item 8

“Less is more”

- +43% level 2 and 3 text volumes over the last 5 years (2017-2022)
- 25% of delegated acts (397) concern financial stability and financial services



**Level 2 and 3 text volumes evolution**



# Agenda Item 8

“Less is more”

## Five main proposals

1. Developing a culture of assessment and limiting the number and scope of delegations
2. Improving the standard-setting process
3. Diversifying the governance of the ESAs and introducing a secondary objective of competitiveness into their mandate
4. Clarifying the “comply or explain” process
5. Strengthening control of level 2 and 3 acts



# Agenda Item 9

## Elections to the EFBS Executive Committee



**Sabine König**  
Landesbausparkasse HT  
Germany



**Hans-Christian Vallant**  
Raiffeisen Bausparkasse  
Austria



**Zdravko Andel**  
Wüstenrot HR  
Croatia



# Agenda Item 11

Date for the EFBS spring meeting 2025

- Date: 9 and 10 April 2025
- Venue: Thon Hotel EU
- Invitations will be sent out accordingly

