



"The voice of crafts and SMEs in Europe"

Parliament praised for including SMEs in revised deposit guarantee rules

Brussels, 18 December 2008 – UEAPME, the European craft and SME employers' organisation, welcomed today's vote at the European Parliament's plenary on the new rules on deposit guarantee schemes. The minimum coverage level for bank deposits will be raised and payouts will be faster following today's vote, which also extends the scope of the rules beyond private households, including SMEs. This decision represents a very positive step in restoring SMEs' confidence in the financial market, which was clearly shaken by the crisis Europe has started experiencing in the last months. UEAPME congratulated the Parliament's rapporteur and praised MEPs for the stance taken today. It also called on Member States to make full use of the possibilities opened by today's vote.

Secretary General **Andrea Benassi** offered the following comments:

*"European small enterprises' confidence in the financial system has been shaken to the same extent as private households in the last months. They clearly deserved the same degree of attention, and we are grateful to the European Parliament for deleting a flaw in the original proposal by the European Commission that excluded SMEs from its scope. **This is the kind of concrete answers SMEs expect and deserve in the present economic climate.**"*

"It is now up to Member States to put this possibility to full use and give SME deposits the same kind of protection that is reserved to private consumers at the moment. Some have already gone beyond what is legally required and must be praised for doing so. We hope that the rest will follow suit soon."

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EDITORS' NOTES: UEAPME is the employers' organisation representing exclusively crafts, trades and SMEs from the EU and accession countries at European level. UEAPME has 83 member organisations covering over 12 million enterprises with 55 million employees. UEAPME is a European Social Partner. For further information: <http://www.ueapme.com/>

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