

CESR

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Durchwahl
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Datum
17th of Jan, 2008

Re: CP on improving the functioning of the MiFID database

The Division Bank and Insurance of the Austrian Federal Economic Chamber appreciates the possibility to comment on CESR's consultation paper on improving the functioning of the MiFID database:

Question 1. Do you agree with the proposed amendments?

We agree with all proposed amendments, particularly amendment 2 with the possibility of extracting only liquid shares which will contribute to the databases' useability to a great extent.

Question 2. Is it necessary to add other information or other search functions? If so, please explain what you would like to add and the reasons for your proposal?

From our point of view no further information is required. Nor do we consider any other search functions (except the one mentioned in amendment 2) necessary.

Question 3. Do you agree with the proposal to identify investment firm acting as systematic internaliser?

Yes, we agree with the proposal to identify investment firms as systematic internalisers in a standardized way. Security of information for market participants with the status of a systematic internaliser is increasing by the aforementioned identification.

Yours sincerely

Dr. Herbert Pichler
Managing Director
Division Bank & Insurance
Austrian Federal Economic Chamber