

CESR Secretariat

De: bsbv@wko.at
Envoyé: lundi 11 septembre 2006 16:06
À: CESR Secretariat
Objet: MiFID Level 3 Work

BSBV 64/Dr.Rudorfer/Br

8.9.2006

Re: MiFID Level 3 Work

Dear Mr. Demarigny,

The Bank and Insurance Department of the Austrian Federal Economic Chamber appreciates the opportunity to comment on CESR Work Programme on MiFID Level 3 Work.

We support CESR's goal to achieve consistent implementation of Level 1 and 2 work.

Due to the very tight timeframe and arising of the fact that Level 2 measures have been finally approved within these days, we support that CESR should focus on questions necessary for the cross border cooperation of supervisors.

Industry already had to start implementation work to meet the deadlines established in the directive or implementation measures. Thus we consider it difficult if Level 3 measures would cause changes of preparation work after January 2007. Due to these problems we would like to point out, that it is almost impossible to implement MiFID in time.

Best regards

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