



FEDERATION  
BANCAIRE  
FRANCAISE

## **RESPONSE TO THE EUROPEAN COMMISSION'S CONSULTATION ON THE UNITED STATES-EUROPEAN AGREEMENT ON THE DATA PROTECTION LAW**

The *Fédération Bancaire Française* (hereinafter FBF) is the professional organisation which represents the interests of the banking sector in France. It comprises all the credit establishments registered as banks and doing business in France, i.e. more than 450 commercial and cooperative banks. Banks that are members of the FBF have 40,000 permanent branches in France, 400,000 employees and 60 million customers.

The banking industry is particularly aware of issues surrounding the protection of personal data because the collection and use of these data are at the root of its banking activities. It is also convinced of the importance of international data transfers. By allowing the transfer and availability of funds, they play a crucial role in the smooth operation of the global economy. The banking industry would like to thank the European Commission for providing this opportunity to comment on these issues.

The FBF would like to point out that the challenges concerning the protection of personal data raised by any agreement between Europe and the United States in their cooperation in the fight against terrorism are of a political nature. The banking industry, which has no role to play in these negotiations, is therefore not directly involved in the consultation. For this reason, the FBF only intends to submit an overall response to this consultation, without discussing the issues in detail.

The FBF also highlights the importance of the fluidity of data transfer computer systems and the fully equitable treatment of these systems, without which global trade cannot operate. So a decision must be taken as quickly as possible to guarantee data protection to customers, enable the banking system to work effectively with clearly-stated rules, allow electronic payment systems to operate in a fair and competitive environment, and ensure the efficiency of means put in place to fight the financing of terrorism.

The FBF further notes that it places great importance on the fight against the financing of terrorism. It is constantly involved in working groups and international discussions on this issue. All its members are intent on constantly ensuring that their systems are not used to finance terrorist acts.

The FBF therefore hopes that a balance can be found, at a reasonable cost, between legitimate anti-terrorism measures and the need to protect personal data, while providing legal protection and a smooth flow of international financial transactions.