Question for written answer E-014600/2015
to the Commission
Rule 130
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Subject: Future of DTAs in the Greek banking system

The ECB has recently published the results of stress tests carried out as part of its assessment of four Greek banks, the National Bank of Greece, Piraeus Bank, Eurobank and Alpha Bank, revealing a shortfall of EUR 14.4 billion in an adverse scenario.

NPLs (Non-Performing Loans) in the four banks amounted to EUR 107 billion, equivalent to 48.7% of total loans and still growing. The banks, however, have only EUR 21.4 billion in collateral against any losses.

In addition, half the regulatory capital of these banks, estimated at EUR 15 billion, is represented by DTA (Deferred Tax Assets), which, although guaranteed by the Greek Government, are once more under Commission scrutiny as possible state aid.

The Commission, for its part, as one of Greece's creditor institutions, has been excessively optimistic in its assessment of the Greek banking system.

In view of this:

- Can the Commission say what the consequences would be regarding the aid programme for Greece and the Greek financial system if DTAs were declared state aid?

- Does the dual role of the Commission, as a signatory to the Memorandum of Understanding on the one hand and a representative of Greece's creditors on the other, give rise to a conflict of interest?