



Plenary sitting

B8-1034/2015

30.9.2015

MOTION FOR A RESOLUTION

pursuant to Rule 133 of the Rules of Procedure
on securitisation: a high-risk practice for savers

Gianluca Buonanno

Motion for a European Parliament resolution on securitisation a high-risk practice for savers

The European Parliament,

- having regard to Rule 133 of its Rules of Procedure,
- A. whereas the Commission will today present an action plan on the capital markets union and promoting investment;
- B. whereas Commissioner Hill plans to bring forward a draft regulation relating to securitisation, an activity which has been defined by *Sole 24 Ore* as ‘a kind of financial alchemy which transforms indivisible financial operations [...] into divisible and saleable financial securities’, as in the case of banks which can decide to securitise mortgage loans, or in other words to issue securities that have mortgage loans as collateral;
- C. highlighting that while mortgage loans are guaranteed by the mortgage property, any securities issued will only be guaranteed by the mortgage loan;
- 1. Points out that this is, to put it plainly, a high risk activity for savers, that uninitiated investors should be advised against it, and that the Commission should quite simply forbid it.