

**Question for written answer E-007915/2014
to the Commission**
Rule 130
Rachida Dati (PPE)

Subject: Helping SMEs to invest by establishing an appropriate prudential framework for securitisation

In 2013, the situation of small and medium-sized enterprises (SMEs) in Europe remained worrying.

Although the number of SMEs and the added value they generate are now back above pre-crisis levels, they have been no help in the fight against unemployment because in recent years their rate of growth has been continuously slowing down, from 4.2 % in 2011 to only 1.1 % in 2013. The number of workers employed by SMEs is currently still 2.6 % lower than before the crisis.

We need to use every means at our disposal to support SMEs, which account for 99 % of businesses and two-thirds of private-sector jobs in Europe.

Securitisation, the procedure by means of which banks sell a portion of the debt on their books to investors, could be one way of improving the flow of credit to the real economy.

Against this background, what steps does the Commission intend to take to promote the establishment of an appropriate prudential framework for effective securitisation, with a view to providing SMEs with a new source of funding?