Question for written answer E-001642/2019
to the Commission
Rule 130
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Subject: Public bailout of NordLB

The case of NordLB, one of Germany's largest public regional banks – which is in serious difficulty due to non-performing loans relating to the crisis-stricken maritime transport sector – continues to be in the spotlight.

The public bailout plan, announced in early February by the majority shareholders – the two Länder of Lower Saxony and Saxony-Anhalt – which provides for the public recapitalisation of the bank under dubious market conditions and the intervention of the voluntary DSGV (German savings bank association) guarantee fund, which is under full public control, has not yet been notified to the Commission after two months.

The public recapitalisation plan has been defined by the German authorities as 'the best possible option', even though a private solution had been proposed by two major investment funds but was rejected by the bank and its shareholders.

Interventions by guarantee funds have previously been regarded by the Commission as state aid, even when they are privately funded, as in the case of some Italian banks.

That said, can the Commission clarify whether the state aid rules should be applied to the public bailout plan, and in particular to the intervention of the German DSGV fund?

Can the Commission explain, rather, whether it has intentionally changed its attitude in applying the state aid rules to banks less strictly, or whether this applies only to German public banks?