

Question for written answer P-013914/2015
to the Commission
Rule 130
Sofia Sakorafa (GUE/NGL)

Subject: Uncontrolled recapitalisation of Greek systemic banks

Recapitalisation of Greek banks is once again necessary (for the third time since 2008), following their repeated failure to finance the Greek economy effectively.

Furthermore, recapitalisation to date has cost the Greek Government EUR 44 billion, plus a further 15 billion in deferred tax, further undermining the sustainability of the Greek public debt.

At the same time, despite poor results and mismanagement¹, no changes have been made to the bank governing bodies for many years.

In addition, Greek banks have been under SSM supervision since 4 November 2014.

In view of this:

- Can the Commission say whether, in view of the further recapitalisation, action has been taken to protect Greek and European taxpayers by verifying the structure of Greek systemic bank projected loan portfolios, loan amortisation to date and investment assets?
- Did private or investment fund contributions to share capital increases take the form of equity capital or borrowing by banks or their subsidiaries?
- Have loans to staff for the purchase of shares or exercise of options been repaid or redeemed? Has the legality of asset acquisitions by staff in Greece and abroad been verified?

¹ <http://www.sakorafa.gr/page.php?pge=992&lng>