

Brussels, 11 April 2011

Joint statement by Commissioner Stefan Füle and Commissioner Michel Barnier on the outcome of the referendum on the IceSave agreement

The Commission takes note of the negative vote in the referendum on the new IceSave bill concerning the terms and conditions for the loan repayment by the Icelandic Deposit Guarantee scheme to the UK and the Netherlands. Given the importance and the potential impact of the referendum outcome, the Commission will closely monitor the further developments in the framework of Iceland's existing commitments to fully respect its obligations deriving from membership in the European Economic Area. As to the correct application of the Deposit Guarantee Scheme Directive in Iceland, the Commission maintains its support for EFTA's surveillance authority as the competent authority in this case and we hope for a swift resolution.

The outcome of the referendum does not impact on the ongoing accession negotiations, to which the Commission remains fully committed.