

18.10.2017

A8-0387/2

**Amendment 2**

**Miguel Viegas, João Ferreira, João Pimenta Lopes**  
on behalf of the GUE/NGL Group

**Report**

**A8-0387/2016**

**Paul Tang**

Framework for simple, transparent and standardised securitisation  
COM(2015)0472 – C8-0288/2015 – 2015/0226(COD)

**Proposal for a regulation**

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*Proposal for rejection*

***The European Parliament rejects the  
Commission's proposal.***

Or. pt

*Justification*

*(i) Securitisation has never affected the funding of SMEs, as consumption generates the need for the majority of securitised loans (house purchases, car purchases, higher education, etc.); (ii) by securitising non-performing loans, securitisation has served, above all, to 'clean up' the balance sheets of financial institutions; (iii) so-called financial products created as a result of securitisation are – by their very nature – highly complex and opaque, as they are still subject to all manner of default and can entail wide-ranging and serious risks; (iv) the true objective of the Commission proposal is to revive the European securitisation markets, which, owing to the fact that they were a major contributing factor to the 2007/2008 financial crisis, have recorded moderate growth since then; (v) securitisation will never be the solution to job creation or fostering sustainable growth, but rather will serve to swell the profits of financial institutions and stimulate financial speculation.*