

WRITTEN QUESTION E-3472/03  
by Christoph Konrad (PPE-DE)  
to the Commission

Subject: Conversion of the Landesbank Nordrhein-Westfalen into an investment bank

1. The government of the German Land of Nordrhein-Westfalen is at present drawing up a new State Bank Law, which will make it possible for the Landesbank Nordrhein-Westfalen to be converted into a bank engaged solely in investment activities. Unlike other state banks, the Landesbank Nordrhein-Westfalen would then continue to benefit from the state guarantee system of Gewährträgerhaftung (statutory guarantee) and Anstaltslast (institutional liability) after 2005. Is the European Commission aware of these plans? What are its views on them, given that they will mean the continued provision of the guarantees which the Commission recently decided should be abolished after 2005? Does the Commission believe that its decision to abolish the guarantees has been undermined?
2. After the law has been adopted in Nordrhein-Westfalen, how will the European Commission react to distortions of competition which might arise as a result of the more competitive refinancing options open to such an investment bank? How will it ensure that all business areas related to competition are kept separate from the bank's investment activities?