

**Question for written answer E-005855/2012
to the Commission**
Rule 117
Frédérique Ries (ALDE)

Subject: In-depth investigation into Belfius Bank (previously Dexia Bank Belgium)

On 17 October 2011, the Commission's services carried out an in-depth investigation into Belfius Bank (previously Dexia Bank Belgium), together with another into the rescue aid received by Dexia SA.

Since November 2009, Belfius Bank has been prevented from redeeming any capital instrument or paying coupons on such instruments.

These measures were part of the package imposed on Dexia and all its subsidiaries after the first state rescue aid was received by the Dexia group from Belgium and France. This decision excluded any such redemption or coupon payment until the end of December 2011. In October 2011, Belgium and France launched a second rescue plan for the troubled Dexia and its French subsidiary DCL. This plan included, among other measures, the sale by Dexia of its Belgian banking subsidiary, now called Belfius Bank. Since January 2012 no official decision has been made public, but Belfius Bank has not yet resumed normal coupon payments on its capital instruments, nor is it communicating clearly on its situation.

1. Given these facts, can the Commission confirm that Belfius Bank is operating free of state aid and of any distortion of competition (the rescue plan being in favour of Dexia and DCL)?
2. Furthermore, is the Commission of the opinion that Belfius Bank can resume normal market practices towards investors and capital markets, such as coupon payments (including deferred coupons on cumulative instruments) and the possible redemption of capital instruments?