

**Question for written answer E-005734/2014
to the Commission**
Rule 130
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Subject: Strategic plan of Barclays Bank PLC

In May 2014, the British bank Barclays Bank PLC announced a strategic plan which involved a drastic reduction in its operations in various European countries, particularly Italy, Portugal and Spain.

The restructuring of Barclays Bank PLC does not only involve cutting staff, although it also includes that, as the bank intends to dismiss around a third of its employees (19 000 out of 57 000) and most of the redundancies are already scheduled for 2014, while the rest are to be implemented by 2016.

Barclays has decided to create a 'no-core' bank, to which it will transfer its riskiest assets, valued at a total of GBP 115 bn (approx. EUR 130 bn), which will include retail banking operations in Italy, France, Portugal and Spain.

All this is happening virtually simultaneously with another strategy aimed at premier customers, which was launched just a year ago and which, following a significant restructuring which was completed in 2013, entails investment in new resources, structures and marketing.

Is the Commission aware of these restructuring plans?

What view does it take of the strategies adopted by Barclays Bank PLC?

What means will it adopt to remedy the impact?