COUNCIL OF
THE EUROPEAN UNION

Brussels, 12 July 2011

11673/11
ADD 1

CRS/CRP 27

ADDENDUM TO THE SUMMARY RECORD

Subject : **2368th meeting of the PERMANENT REPRESENTATIVES COMMITTEE held in Brussels on 15-17 June and in Luxembourg on 20 June 2011**

(Coreper Part 2, under II)

PT made a statement on the following item:

71. Preparation of the Council meeting (Economic and Financial Affairs) on 20 June 2011

c) Directive on Deposit Guarantee Schemes (recast)

- General approach

11359/11 EF 87 ECOFIN 360 CODEC 1002
11360/11 EF 88 ECOFIN 361 CODEC 1003

"Portugal believes that setting a level of ex-ante financing at 0.5% of covered deposits is inappropriately low, considering the aim to ensure an adequate protection of depositors and strengthen the stability of the financial system. Portugal expects the negotiations with the European Parliament will lead to a higher target level."