

14 June 2020

Verband deutscher Kreditplattformen e.V. • Joachimsthaler Str. 30 • 10719 Berlin

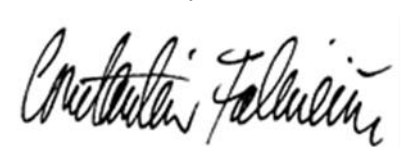
European Commission

**RE: Consultation on the renewed sustainable finance strategy**

Ladies and gentlemen,

The Association of German Lending Platforms (Verband deutscher Kreditplattformen) welcomes the opportunity to contribute to the overhaul of the Commission's sustainable finance strategy. The German lending platforms are deep-seated in the belief that quality, professionalism, integrity, and transparency must prevail on online market places to the benefit of both debtors and investors. That is why our members have started voluntarily to develop respective industry standards aiming at strengthening marketplace lending with online loans, bonded loans, and bonds as a serious and important alternative to traditional bank services. Against this backdrop we are, generally, supportive of the Commission's approach to further develop its sustainable finance policy approach as it fosters product diversity. Actually, there do already exist platforms in Germany today which have strictly aligned their market activities with the UN sustainable development goals. In so far, the concept of sustainability is not really new to our industry branch. We are of the opinion though that the voluntary nature of it should always be uphold. We share the view to develop rules with the aim to better differentiate ESG products from others. However, overregulation in a green coat of paint should preferably be avoided as it would limit product diversity to the disadvantage of all customers.

Yours faithfully



Constantin Fabricius

Managing Director

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