

Credit institutions and investment firms: framework for recovery and resolution

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The Council had a first exchange of views on the proposal for a Directive establishing a framework for the recovery and resolution of credit institutions and investment firms.

The proposal, issued by the Commission on 6 June, is aimed at providing supervisory authorities with common tools and powers to tackle bank crises pre-emptively and to resolve any financial institution in an orderly manner in the event of insolvency, whilst minimising taxpayers' exposure to losses.

The presidency's aim is for the Council to **agree a general approach** by December, subsequent to which negotiations with the Parliament will start, with a view to adoption of the Directive at first reading.