Prudential supervision of credit institutions, life assurance and non-life insurance, UCITS: review of directives

1993/0468(COD) - 19/06/1995

The Council adopted, insofar as it was concerned, a Directive amending Directives 77/780/EEC and 89 /646/EEC in the field of credit institutions, Directives 73/239/EEC and 92/49/EEC in the field of non--life insurance, Directives 79/267/EEC and 92/96/EEC in the field of life assurance, Directive 93/22/EEC in the field of investment firms and Directive 85/611/EEC in the field of undertakings for collective investment in transferable securities (UCITS), with a view to reinforcing prudential supervision. This is the outcome of the conciliation procedure with the European Parliament (Article 189b of the EC Treaty), which led to the establishment of a joint text at the meeting on 30 March 1995 (see Joint Press Release 6125/95, Presse 104). The joint text was approved by the European Parliament on 18 May 1995.