Credit institutions, investment firms: solvency ratio (amend. Directives 77/780/EEC, 89/647 /EEC, 93/6/EEC)

1996/0121(COD) - 10/04/1997

The rapporteur stressed the need to ensure banking secrecy and to create a level playing-field for the various institutions competing within the EU. Mrs Mosiek-Urbahn welcomed the fact that this proposal would allow the European Investment Fund to consolidate the single market and promote economic recovery. Commissioner Liikanen said that Amendments Nos 1 and 2 could be accepted as they improved the quality of the text. However, Amendments Nos 3 and 4 were difficult to accept as, by differentiating between credit institutions, they were in contradiction to the basic principle of equality in the treatment of credit institutions and investment firms.