Credit institutions and investment firms: capital adequacy (amend. Direct. 93/6/EEC)

1997/0124(COD) - 09/03/1998 - Council position

The Council common position is in line with the amendments proposed by Parliament and with the Commission modified proposal. The enacting terms of the Directive in the common position are almost unchanged compared to the Commission proposal. The main changes aim to: - introduce a transitional regime (to 31 December 2006) for commodities business with regard to the capital requirements for establishments which meet a number of conditions to the satisfaction of the competent authorities; - to put back the cut off date for transposition of the Directive, initially set at 31 December 1997, to not later than 24 months after the Directive comes into force.