

Collective investment transferable securities UCITS: management companies, simplified prospectuses (amend. Directive 85/611/EEC)

1998/0242(COD) - 21/11/2001 - Commission opinion on Parliament's position at 2nd reading

On second reading, the European Parliament adopted a single amendment to the Council's common position. The Commission has adopted this amendment. The amendment modifies the timeframe of an existing provision of the proposal, which would request the Commission to perform a review of capital requirements applying to UCITS management companies within five years from the entry into force, in order to align it with the timeframe laid down in the general review clause. Despite this shortening of the timeframe, the Commission can accept this amendment as a signal of strong commitment to monitor closely the implementation of the present UCITS proposal and propose any further initiatives that may be needed.