

# Credit institutions: reorganisation and winding up

1985/0046(COD) - 04/01/1988 - Modified legislative proposal

The Commission a number of the European Parliament's amendments, in particular those that : - clearly state that the provisions of the Directive are applicable to branches set up in Member States other than that in which the credit institutions has its head office; - require that reference is made to the 'competent authorities', as defined in the Directive, responsible for taking the measures set out in the annexed list; - delete the positive criteria which the Commission had felt it should include in order to define the reorganisation measures; - take up certain provisions relating to liquidation which would normally be covered by the Bankruptcy Convention and, therefore, the Commission has provided for an Annex II, modelled on the protocol annexed to that Convention, listing the winding-up procedures applicable to credit institutions; - define what is meant by a deposit-guarantee scheme.