

Supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate

2001/0095(COD) - 20/09/2002 - Commission communication on Council's position

The Commission considers that the common position is faithful to the objectives and the spirit of its proposal. The Commission also considers that the common position meets the main concerns of the European Parliament and follows the key elements of Parliament's amendments. The Commission believes that the common position achieves a good balance. The Commission hopes that the Directive can be approved by the end of the year, in line with the FSPS deadline, addressing a major loophole in EU financial regulation.