Prudential supervision of credit institutions, life assurance and non-life insurance, UCITS: review of directives

1993/0468(COD) - 26/10/1994 - Text adopted by Parliament, 2nd reading

Parliament amended the Council's common position with the adoption of two amendments aimed at clarifying: - the requirement for financial undertakings to have their head office, in the form of a directorate-general, in the same Member State as their registered office; - that the Member States should ensure that all persons charged with carrying out the statutory audits of accounts of financial undertakings were required to inform the authorities responsible for prudential supervision of any aspect that might have result in serious reservations with regard to the certification of accounts or refusal to certify them, put the company at risk, seriously affect the development of its activities, threaten the protection of the client, or indicate that the principles of sound management had been seriously infringed.