Distance marketing of consumer financial services

1998/0245(COD) - 14/05/2002 - Text adopted by Parliament, 2nd reading

The European Parliament adopted only two amendments to the Council's common position, one of which states that the performance of the contract may only begin after the consumer has given his approval. Parliament followed the recommendation of the rapporteur Maria BERGER (PES, Austria) to approve the legislation with the least possible changes so as to avoid disturbing the delicate agreement reached by Council. The rapporteur stated that the Council met to a high degree, Parliament's demands from first reading. On the issue of harmonisation, the rapporteur felt that the agreed solution is essentially based on the principle of maximum harmonisation, providing only a small number of cases for Member States to be able to introduce or maintain national rules.