Credit institutions and investment firms: capital adequacy (amend. Direct. 93/6/EEC)

1997/0124(COD) - 22/06/1998 - Final act

OBJECTIVE: to adapt the Community rules on capital adequacy in line with recent developments in international prudential rules. COMMUNITY MEASURE: Directive 98/31/EC of the European Parliament and of the Council amending Directive 93/6/EEC on the capital adequacy of investment firms and credit institutions. SUBSTANCE: The directive aims to amend Directive 93/6/EEC on the capital adequacy of investment firms and credit institutions with regard to the use of internal risk management models to calculate the capital requirements for market risks and to include measures to ensure the availability of capital needed to cover market risks linked to commodities operations and commodity derivative instruments. The directive also aims to update and amend Directive 93/6/EEC to take account of recent developments on the financial markets and international banking supervision. ENTRY INTO FORCE: 21/07/1998 DEADLINE FOR TRANSPOSITION: 21/07/2000