Resolution on the Lloyd's Names petitions

2005/2567(RSP) - 23/06/2005 - Text adopted by Parliament, topical subjects

The European Parliament adopted a resolution calling on the Commission to provide a specific response to the questions raised in the resolution of 25 September 2003 either in this debate or within two months in writing, and resolved to bring proceedings pursuant to Article 232 of the EC Treaty against the Commission should the Commission fail to respond. It reserved the right to initiate further investigatory measures should they be required, bearing in mind that three new petitions have been tabled in 2005 concerning the same Directive by other Lloyd’s Names.

To recall, the resolution of September 2003 was approved by 358 votes in favour and none against, with 35 abstentions. In spite of the demands made in that resolution, the petitioners have still not obtained an adequate response from Parliament, and especially from the Commission, concerning the way in which Non-Life Insurance Directive 73/239/EEC was transposed and implemented by the UK authorities between the years 1978 and 2001, in particular as regards the regulatory regime and the solvency requirements. In that resolution Parliament reserved the right to conduct further enquiries and investigations if the Commission failed to provide it with a specific response to the questions tabled by 15 November 2003.