

Reinsurance: Commission implementing powers

2006/0280(COD) - 11/06/2007

The Committee on Economic and Monetary Affairs unanimously adopted, at first reading of the codecision procedure, the report drafted by Pervenche **BERÈS** (PES, FR) on the proposal for a directive amending Directive 2005/68/EC relating to reinsurance, as regards the implementing powers conferred on the Commission.

This new comitology procedure shall apply to certain aspects of the directive. Although the Directive has been brought in line with the new regulatory procedure with scrutiny, MEPs feel that the recitals referring to Article 5 of the 1999/468/EC decision should be amended in line with the amended articles of the Directive.