

# Procedure file

Basic information	
COD - Ordinary legislative procedure (ex-codecision procedure) Directive	1997/0357(COD) Procedure completed
Credit institutions: taking up and pursuit of the business (codif. direct. 73/183/EEC)  Amended by <a href="#">2001/0095(COD)</a> Amended by <a href="#">2002/0269(COD)</a> Amended by <a href="#">2003/0263(COD)</a> Repealed by <a href="#">2004/0155(COD)</a>	
Subject 2.50.04 Banks and credit	

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	<b>JURI</b> Legal Affairs, Citizens' Rights		23/09/1999
		PPE-DE <a href="#">WUERMELING Joachim</a>	
	Committee for opinion	Rapporteur for opinion	Appointed
	<b>ECON</b> Economic and Monetary Affairs, Industrial Policy		
Council of the European Union	Council configuration	Meeting	Date
	<a href="#">Economic and Financial Affairs ECOFIN</a>	<a href="#">2246</a>	13/03/2000

Key events			
14/12/1997	Initial legislative proposal published	COM(1997)0706	Summary
12/01/1998	Committee referral announced in Parliament, 1st reading		
21/07/1999	Legislative proposal published	COM(1999)0109	Summary
10/01/2000	Vote in committee, 1st reading		Summary
18/01/2000	Decision by Parliament, 1st reading	<a href="#">T5-0001/2000</a>	Summary
13/03/2000	Act adopted by Council after Parliament's 1st reading		
20/03/2000	Final act signed		
20/03/2000	End of procedure in Parliament		
26/05/2000	Final act published in Official Journal		

Technical information	
Procedure reference	1997/0357(COD)
Procedure type	COD - Ordinary legislative procedure (ex-codecision procedure)
Procedure subtype	Codification

Legislative instrument	Directive
	Amended by <a href="#">2001/0095(COD)</a> Amended by <a href="#">2002/0269(COD)</a> Amended by <a href="#">2003/0263(COD)</a> Repealed by <a href="#">2004/0155(COD)</a>
Legal basis	EC Treaty (after Amsterdam) EC 047-p2; Rules of Procedure EP 52-p1
Stage reached in procedure	Procedure completed

Documentation gateway					
Initial legislative proposal		COM(1997)0706	15/12/1997	EC	Summary
Economic and Social Committee: opinion, report		<a href="#">CES0445/1998</a> <a href="#">OJ C 157 25.05.1998, p. 0013</a>	25/03/1998	ESC	
Legislative proposal		COM(1999)0109	22/07/1999	EC	Summary
Text adopted by Parliament, 1st reading/single reading		<a href="#">T5-0001/2000</a> <a href="#">OJ C 304 24.10.2000, p. 0019-0053</a>	18/01/2000	EP	Summary

Additional information	
European Commission	<a href="#">EUR-Lex</a>

Final act
<a href="#">Directive 2000/12</a> <a href="#">OJ L 126 26.05.2000, p. 0001</a> Summary

## Credit institutions: taking up and pursuit of the business (codif. direct. 73/183/EEC)

OBJECTIVE: to codify Community rules on the taking up and pursuit of the business of credit institutions. SUBSTANCE: the proposal seeks to codify the following directives: - 77/183/EEC, on the abolition of restrictions on freedom of establishment and freedom to provide services in respect of self-employed activities of banks and other financial institutions; - 77/780/EEC as amended by Directive 89/646/EEC, on the coordination of laws, regulations and administrative provisions relating to the taking up and pursuit of the business of credit institutions; - 89/299/EEC, on the own funds of credit institutions; - 89/647/EEC, on the solvency ratio for credit institutions; - 92/30/EEC, on the supervision of credit institutions on a consolidated basis; - 92/121/EEC, on the monitoring and control or large exposures of credit institutions. The new Directive will replace the various directives which it codifies; the proposal fully respects the substance of the codified legislation, and merely regroups it to form a single text.?

## Credit institutions: taking up and pursuit of the business (codif. direct. 73/183/EEC)

Bearing in mind all the legislative modifications which have been made to the Directives that are the subject of consolidation, and the results of the work that has already taken place within the Council concerning the proposal, the Commission has decided to present an amended proposal to consolidate the Directives in question.?

## Credit institutions: taking up and pursuit of the business (codif. direct. 73/183/EEC)

In the context of the interinstitutional agreement on an accelerated working method for official codification of legislative texts, the committee decided to follow the procedure without report concerning the amended proposal for a directive to codify the directive on the taking up and pursuit of the business of credit institutions, as Parliament's Legal Service considered that the proposal constituted a straightforward codification without substantive changes to the relevant acts.?

## Credit institutions: taking up and pursuit of the business (codif. direct. 73/183/EEC)

Under the codecision procedure, the European Parliament approves this proposal without any modifications. (Procedure without report).?

## Credit institutions: taking up and pursuit of the business (codif. direct. 73/183/EEC)

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**PURPOSE:** to codify Community rules on the taking up and pursuit of the business of credit institutions. **COMMUNITY MEASURE:** Directive 2000/12/EC of the European Parliament and of the Council relating to the taking up and pursuit of the business of credit institutions.

**CONTENT:** This Directive concerns the taking up and pursuit of the business of credit institutions. Pursuant to the Treaty, any discriminatory treatment with regard to establishment and to the provision of services, based either on nationality or on the fact that an undertaking is not established in the Member States as regards the rules to which these institutions are subject. This Directive constitutes the essential instrument for the achievement of the Internal Market, a course determined by the Single European Act and set out in timetable form in the Commission's White Paper, from the point of view of both the freedom of establishment and the freedom to provide financial services, in the field of credit institutions. The approach which has been adopted is to achieve only the essential harmonisation necessary and sufficient to secure the mutual recognition of authorisation and of the prudential supervision systems, making possible the granting of a single licence recognised throughout the Community and the application of the principle of home Member State supervision. Therefore, the requirement that a programme should be seen merely as a factor enabling the competent authorities to decide on the basis of more precise information using objective criteria. A measure of flexibility may nonetheless be possible as regards the requirements on the legal form of credit institutions of the protection of banking names. This Directive shall apply to all credit institutions. Articles 25 and 52 to 56 shall also apply to financial holding companies and mixed-activity holding companies which have their head offices in the Community. The institutions permanently excluded by paragraph 3, with the exception, however, of the Member States' central banks, shall be treated as financial institutions for the purposes of Articles 25 and 52 to 56. This Directive shall not apply to a set number of establishments in the Member States.?