



# Procedure file

Basic information		
INI - Own-initiative procedure	<a href="#">2006/2026(INI)</a>	Procedure completed
Collapse of the Equitable Life Assurance Society. Interim report		
Subject		
2.50.05 Insurance, pension funds		
4.60.06 Consumers' economic and legal interests		

Key players			
European Parliament	Committee responsible	Rapporteur	Appointed
	<b>EQUI</b> Inquiry committee on the Equitable Life Assurance Society	ALDE <a href="#">WALLIS Diana</a>	02/02/2006
European Commission	Commission DG <a href="#">Financial Stability, Financial Services and Capital Markets Union</a>	Commissioner MCCREEVY Charlie	

Key events			
18/01/2006	Committee referral announced in Parliament		
21/06/2006	Vote in committee		Summary
23/06/2006	Committee report tabled for plenary	<a href="#">A6-0221/2006</a>	
03/07/2006	Debate in Parliament		
04/07/2006	Results of vote in Parliament		
04/07/2006	Decision by Parliament	<a href="#">T6-0293/2006</a>	Summary
04/07/2006	End of procedure in Parliament		

Technical information	
Procedure reference	2006/2026(INI)
Procedure type	INI - Own-initiative procedure
Procedure subtype	Special committee/Committee of inquiry
Legal basis	Rules of Procedure EP 208
Stage reached in procedure	Procedure completed
Committee dossier	EQUI/6/33595

Documentation gateway					
Committee draft report		<a href="#">PE374.130</a>	17/05/2006	EP	
Amendments tabled in committee		<a href="#">PE374.363</a>	06/06/2006	EP	
Committee report tabled for plenary, single reading		<a href="#">A6-0221/2006</a>	23/06/2006	EP	
Text adopted by Parliament, single reading		<a href="#">T6-0293/2006</a>	04/07/2006	EP	Summary
Commission response to text adopted in plenary		<a href="#">SP(2006)3801</a>	28/08/2006	EC	

## Collapse of the Equitable Life Assurance Society. Interim report

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[The Committee of Inquiry adopted the interim report, drawn up by Diana WALLIS \(ALDE, UK\)](#), on the crisis of the Equitable Life Assurance Society. Parliament decided at its plenary session on 18 January 2006 to set up a Committee of Inquiry to investigate the collapse of Equitable Life, which resulted in major financial losses to over a million policyholders, mainly in the UK but also in Ireland and Germany. MEPs have so far heard evidence from British, Irish and German policyholders' representatives, the CEO of Equitable Life and the UK and Irish regulatory bodies.

The committee's interim report requested a 3-month extension to its one-year mandate to enable it to take account of a report by the UK Parliamentary Ombudsman which is due for publication in November 2006. It also called on the Commission, together with the governments and parliaments of Member States, to assist the work of the Committee of Inquiry, "with full respect for the principle of loyal cooperation".

## Collapse of the Equitable Life Assurance Society. Interim report

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The European Parliament adopted a resolution [adopted the interim report, drawn up by Diana WALLIS \(ALDE, UK\)](#), on the crisis of the Equitable Life Assurance Society.