


Procedure file

Basic information		
RSP - Resolutions on topical subjects	2010/2691(RSP)	Procedure completed
Credit rating agencies		
Subject 2.50.03 Securities and financial markets, stock exchange, CIUTS, investments 2.50.04 Banks and credit 2.50.08 Financial services, financial reporting and auditing 2.50.10 Financial supervision 3.45.03 Financial management of undertakings, business loans, accounting 5.10.01 Convergence of economic policies, public deficit, interest rates		

Key players			
European Parliament			
Council of the European Union	Council configuration	Meeting	Date
	Economic and Financial Affairs ECOFIN	3015	18/05/2010
European Commission	Commission DG	Commissioner	
	Financial Stability, Financial Services and Capital Markets Union	BARNIER Michel	

Key events			
18/05/2010	Debate in Council	3015	Summary
15/06/2010	Debate in Parliament		Summary
16/06/2010	End of procedure in Parliament		

Technical information	
Procedure reference	2010/2691(RSP)
Procedure type	RSP - Resolutions on topical subjects
Procedure subtype	Debate or resolution on oral question/interpellation
Legal basis	Rules of Procedure EP 136-p5
Stage reached in procedure	Procedure completed

Documentation gateway					
Oral question/interpellation by Parliament		B7-0302/2010	14/06/2010	EP	
Oral question/interpellation by Parliament		B7-0309/2010	14/06/2010	EP	
Oral question/interpellation by Parliament		B7-0312/2010	14/06/2010	EP	

Credit rating agencies

The Council took note of a presentation by commissioner Michel Barnier of the Commission's work programme for financial services.

It held a brief exchange of views on the approach to be followed.

At an extraordinary meeting on 9 May 2010, the Council underscored the need to make rapid progress on financial market regulation and supervision, in particular with regard to derivative markets and the role of rating agencies. It also emphasised the need to work on a "stability fee" to ensure that in future, in the event of a crisis, the financial sector bears its share of the burden incurred.

Credit rating agencies

The House held a debate on Oral Questions [O-0051/2010](#), [O-0072/2010](#), [O-0077/2010](#) and [O-0078/2010](#) to the Commission on credit rating agencies.

The debate was not followed by the adoption of a resolution.