

#{summary.referenceAndDate} - #{summary.subTitle}

The Council carried out a detailed examination of proposals to amend the EU's rules on capital requirements for banks and investment firms, the so-called "CRD 4" package, with a view to starting a negotiation with the European Parliament aimed at adoption of the texts at first reading.

The proposals set out to amend and replace the existing capital requirement directives and divide them into two new legislative instruments: a regulation establishing prudential requirements that institutions need to respect and a directive governing access to deposit-taking activities. They are aimed at transposing into EU law an international agreement approved by the G-20 in November 2010 the Basel 3 agreement which had been prepared by the Basel Committee on Banking Supervision.

Concluding the discussions, the president of the Council noted the support of a qualified majority of delegations for a provisional compromise text. With the agreement of the Council, the presidency decided to add the dossier to the agenda for its meeting on 15 May, so as to enable a technical verification to be completed prior to confirmation of the Council's agreement on the overall package.