

EUROPEAN PARLIAMENT

1999



2004

Session document

1 March 2004

B5-0115/2004

MOTION FOR A RESOLUTION

pursuant to Rule 48 of the Rules of Procedure

by Roberta Angelilli

on the establishing of a European authority for the protection of savers

European Parliament resolution on the establishing of a European authority for the protection of savers

The European Parliament,

- having regard to Rule 48 of its Rules of Procedure,
- A. whereas Europe has recently witnessed financial crashes that have affected tens of thousands of small European investors,
- B. whereas there is a real risk of a loss of confidence in the future among potential European and foreign investors owing to the high exposure risk,
- C. whereas the situation concerns many Italian and European credit institutions that number among the best known on the international financial market;
- D. whereas even one of the most renowned audit companies in the world has been implicated in the falsification of balance sheets,
- E. whereas the lack of hard and fast rules on so-called 'tax havens' encourages the creation of off-shore companies whose status enables them to evade any form of control,
- F. whereas the existence of a single currency in twelve European Union countries should be safeguarded in such a way as to avoid uncontrolled transfers to countries outside the EU,
- 1. Calls for the establishment of a European authority for the protection of credit and savings with powers of control, inspection and sanction;
- 2. Calls for so-called 'tax havens' to be banned by means of the drawing-up of a blacklist;
- 3. Calls for companies that certify the balance sheets of credit banks to be prohibited from having consultancy relations with those banks.