

WRITTEN QUESTION E-2675/09
by Lidia Joanna Geringer de Oedenberg (PSE)
to the Commission

Subject: Transposition of the MiFID Directive

During the current economic crisis, I have been receiving complaints about large numbers of Polish businessmen losing money on currency options contracts taken out with banks. This situation is widely thought to have been caused by Poland's failure to transpose the MiFID (Markets in Financial Instruments) Directive (2004/39/EC¹) on time, i.e. by 1 November 2007.

In connection with the above, where a bank which has branches in Poland has its head office in Portugal, where the directive was duly transposed, does the protection afforded by Community law extend to customers of the bank's Polish branches?

¹ OJ L 145, 30.4.2004, p. 1.