

**Question for written answer E-003055/2012
to the Commission**

Rule 117

Burkhard Balz (PPE)

Subject: Future proposal for a directive on the establishment of a framework for rescuing and winding up financial institutions and investment companies

It was decided and confirmed at the G20 summits held in 2008, 2009 and 2010 that the legal framework for the winding up and rescue of financial institutions and investment companies was to be revised. The Commission held several hearings on this matter between 2008 and 2011 and has conducted an impact assessment study.

Nonetheless, there have been no legislative proposals presented to the European Parliament and the Council of the European Union to date. Members of the European Parliament have repeatedly called on the Commission to take action, most recently in numerous amendments to the Capital Requirements Regulation and the Capital Requirements Directive.

Despite the fact that representatives of the Commission, including Commissioner Barnier himself, who is responsible for the internal market, have repeatedly announced that publication is imminent, nothing has happened to date.

Why is the Commission delaying this proposal?

Does the Commission not recognise a link between the content of this proposal and that of others currently in the legislative process? If so, how, in the opinion of the Commission, is legislation to proceed in related proposals while there is no proposal for the winding up and rescue of financial institutions and investment companies?

Does the Commission not think it appropriate that a proposal for the winding up and rescue of financial institutions and investment companies should be presented to complete the regulatory framework which is currently being developed? If so, when does the Commission finally intend to present this proposal?