

Financial Law Institute

Working Paper Series

WP 2000-08

August 2000

*Financial Institutions as
Members of Company Groups
in the law of the European Union*

Eddy WYMEERSCH

The **Financial Law Institute** is a department within the Law School of Ghent University, Belgium. The research activities undertaken within the Institute focus on various issues of company and financial law, including private and public law of banking, capital markets regulation, company law and corporate governance.

The **Working Paper Series**, launched in 1999, aims at promoting the dissemination of the research results of different researchers within the Financial Law Institute to the broader academic community. The use and further distribution of the Working Papers is allowed for scientific purposes only. Working papers are published in their original language (Dutch, French, English or German) and are provisional.

For more information and a full list of available working papers, please consult the homepage of the Financial Law Institute at:

<http://www.law.rug.ac.be/fli>

© Financial Law Institute, Universiteit Gent, 2000

*Financial Institutions as Members of
Company Groups in the law of the
European Union*

Eddy WYMEERSCH

Abstract

This paper analyses the legal status of financial institutions which form part of financial or mixed group in the law of the European Union. This analysis is made from a double angle.

First the situation in group law is examined, as in many jurisdictions, financial institutions will be treated as normal components of group of companies. In addition to general group law, financial groups are however, subject to more stringent and more specific requirements, aimed not only at safeguarding the interests of their creditors, but also at protecting the financial system as a whole. This explains the elaborate rules at European level on consolidated supervision. This paper further investigates into the legal nature and legal effects of consolidated supervision of both financial groups and financial conglomerates.

Published in:

- ***Festschrift Marcus Lutter, Bonn, 2000.***
- ***European Business Organization Review EBOR 2001, 2, 81-99.***

As this working paper has been published in the abovementioned book/journal , it is no longer available in working paper format. Readers are kindly referred to the published article

© *Financial Law Institute, Universiteit Gent, 2000*