Financial Law Institute

Working Paper Series

WP 2002-06

April 2002

Company groups in the face of prudential supervision

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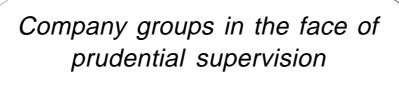


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Abstract

Groups of companies that are engaged in financial services raise specific issues, especially in terms of supervision. Traditionally supervision is based on different types of activities: banking insurance, investment services. The borderlines between these activities are increasingly blurred, while supervision is not integrated. Recently, some major financial services groups have been formed, spanning numerous jurisdictions, and engaging a wide range of financial activities, often referred to as Bank-Insurance groups. The future European directive on "financial conglomerates" will introduce more adequate mechanisms for the supervision of these groups on an aggregate basis.

To be published in:

Company groups in the face of prudential supervision, in Festschrift für Jean Nicolas Druey, Schulthess, Zürich, 2002, 675- 690 (ISBN 3 7255 4414 x)

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