

Council Directive of 19 December 1991 on the annual accounts
and consolidated accounts of insurance undertakings (91/674/EEC)

SECTION 11

Final provisions

Article 69

The contact committee set up pursuant to Article 52 of Directive 78/660/EEC shall also, when constituted appropriately, have the following functions:

- (a) to facilitate, without prejudice to Articles 169 and 170 of the Treaty, harmonized application of this Directive through regular meetings dealing in particular with practical problems arising in connection with its application;
- (b) to advise the Commission, if the need arises, on additions or amendments to this Directive.

Article 70

1 Member States shall adopt the laws, regulations and administrative provisions necessary for them to comply with this Directive before 1 January 1994. They shall forthwith inform the Commission thereof.

When Member States adopt these measures, they shall include a reference to this Directive or be accompanied by such reference on the occasion of their official publication. The methods of making such a reference shall be laid down by the Member States.

2 Member States may provide that the provisions referred to in paragraph 1 shall first apply to annual accounts and consolidated accounts for financial years beginning on 1 January 1995 or during the calendar year 1995.

3 Member States shall communicate to the Commission the texts of the main provisions of national law which they adopt in the field governed by this Directive.

Article 71

Five years after the date referred to in Article 70 (2) the Council, acting on a proposal from the Commission, shall examine and if need be revise all those provisions of this Directive which provide for Member State options in the light of the experience acquired in applying this Directive and in particular of the aims of greater transparency and harmonization of the provisions referred to by this Directive.

Article 72

This Directive is addressed to the Member States.