

Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council

CHAPTER IV

AMENDMENTS TO EXISTING DIRECTIVES

Article 25

Amendments to Directive 92/96/EEC

Directive 92/96/EEC is amended as follows:

1. the following paragraph shall be inserted in Article 14:
 - 1a. If the acquirer of the holdings referred to in paragraph 1 is an insurance undertaking, a credit institution or an investment firm authorised in another Member State, or the parent undertaking of such an entity, or a natural or legal person controlling such an entity, and if, as a result of that acquisition, the undertaking in which the acquirer proposes to hold a holding would become a subsidiary or subject to the control of the acquirer, the assessment of the acquisition must be subject to the prior consultation referred to in Article 12a of Directive 79/267/EEC.
2. Article 15(5c) shall be replaced by the following:
 - 5c. This Article shall not prevent a competent authority from transmitting
 - to central banks and other bodies with a similar function in their capacity as monetary authorities,
 - where appropriate, to other public authorities responsible for overseeing payment systems,information intended for the performance of their task, nor shall it prevent such authorities or bodies from communicating to the competent authorities such information as they may need for the purposes of paragraph 4. Information received in this context shall be subject to the conditions of professional secrecy imposed in this Article.