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- (f) *there is sufficient diversity and excellence within the ESFS;*
  - (g) *accountability and transparency in relation to publication requirements are adequate;*
  - (h) *the appropriateness of the seat of the Authority;*
  - (i) *to establish a Insurance Stability Fund at EU level as the best defence against competitive distortion and most efficient way to deal with the failure of a cross-border institution.*
2. The report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council.

Article 67

Entry into force

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

It shall apply from 1 January 2011, ***with the exception of Article 62 and Article 63(1) and (2), which shall apply as of the date of entry into force. The Authority shall be established on the date of application.***

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at

For the European Parliament  
The President

For the Council  
The President

## **Capital requirements for the trading book and for re-securitisations, and the supervisory review of remuneration policies \*\*\*I**

P7\_TA(2010)0274

**European Parliament legislative resolution of 7 July 2010 on the proposal for a directive of the European Parliament and of the Council amending Directives 2006/48/EC and 2006/49/EC as regards capital requirements for the trading book and for re-securitisations, and the supervisory review of remuneration policies (COM(2009)0362 – C7-0096/2009 – 2009/0099(COD))**

(2011/C 351 E/40)

(Ordinary legislative procedure: first reading)

*The European Parliament,*

— having regard to the Commission proposal to Parliament and the Council (COM(2009)0362),

— having regard to Article 251(2) and Article 47(2) of the EC Treaty, pursuant to which the Commission submitted the proposal to Parliament (C7-0096/2009),

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- having regard to the Commission Communication to Parliament and the Council entitled ‘Consequences of the entry into force of the Treaty of Lisbon for ongoing interinstitutional decision-making procedures’ (COM(2009)0665),
  - having regard to Article 294(3) and Article 53 of the Treaty on the Functioning of the European Union,
  - having regard to the opinion of the European Central Bank of 12 November 2009 <sup>(1)</sup>,
  - having regard to the opinion of the European Economic and Social Committee of 20 January 2010 <sup>(2)</sup>,
  - having regard to Rule 55 of its Rules of Procedure,
  - having regard to the report of the Committee on Economic and Monetary Affairs and the opinions of the Committee on Employment and Social Affairs and the Committee on Legal Affairs (A7-0205/2010),
1. Adopts the position at first reading hereinafter set out;
  2. Calls on the Commission to refer the matter to Parliament again if it intends to amend its proposal substantially or replace it with another text;
  3. Instructs its President to forward its position to the Council, the Commission and the national parliaments.

<sup>(1)</sup> OJ C 291, 1.12.2009, p. 1.

<sup>(2)</sup> Not yet published in the Official Journal.

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## **P7\_TC1-COD(2009)0099**

**Position of the European Parliament adopted at first reading on 7 July 2010 with a view to the adoption of Directive 2010/.../EU of the European Parliament and of the Council amending Directives 2006/48/EC and 2006/49/EC as regards capital requirements for the trading book and for re-securitisations, and the supervisory review of remuneration policies**

*(As an agreement was reached between Parliament and Council, Parliament's position corresponds to the final legislative act, Directive 2010/76/EU)*

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## **Specific tasks for the European Central Bank concerning the functioning of the European Systemic Risk Board \***

P7\_TA(2010)0275

**Proposal for a Council regulation entrusting the European Central Bank with specific tasks concerning the functioning of the European Systemic Risk Board (05551/2010 – C7-0014/2010 – 2009/0141(CNS))**

(2011/C 351 E/41)

(Special legislative procedure – Consultation)

The proposal was amended on 7 July 2010 as follows <sup>(1)</sup>:

<sup>(1)</sup> The matter was then referred back to committee pursuant to Rule 57(2), second subparagraph (A7-0167/2010).