

FINNIUS

Legislative letters Dutch Central Bank and Netherlands Authority for the Financial Markets 2015

1 July 2015

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At the beginning of this month The Dutch minister of Finance sent the legislative letters of supervisors Dutch Central Bank ('DNB') and the Netherlands Authority for the Financial Markets ('AFM') and his response to these letters to the House of Representatives. Each year DNB and the AFM state their legislative wishes to the Minister.

The AFM argues, among other things, for extension of its authority to publish warnings as referred to in the Financial Supervision Act ('Wft') and the Audit Firms (Supervision) Act. The AFM would like to make use of this authority at an earlier stage and wishes to be able to publish a warning regarding all sorts of breaches under these Acts. The AFM also argues for extension of its publication authority as referred to in the Wft, so that it is allowed for the AFM to state financial enterprises by name in its reports.

The Dutch Central Bank, in the context of transparency, asks for an authority to issue a public statement in case a financial enterprise itself publishes confidential information and DNB also requests to provide that DNB can publish a uniform set of key data on the basis of a part of the supervisory reports of banks. Furthermore, DNB addresses in its letter, among other things, the introduction of a financial stability- and resolution test in case of mergers and acquisitions of banks, and further reinforcement and expansion of the recovery- and resolution framework for insurance companies, and DNB presents, like last year, proposals for adjustment of regulations relating to trust offices.

For the legislative letters and the response thereto of the minister click here ([link](#)).