

FINNIUS

Publication proposal for the Financial Markets Amendment Act 2016

1 May 2015

 1 MINUTE

On 7 May 2015 the proposal for the Financial Markets Amendment Act 2016 (34198) was submitted to the House of Representatives and it has been published on 8 May 2015. On that same date the advice of the Advisory Division of the Council of State has been made public. The consultation version of the legislative proposal included inter alia an authority for the Dutch Central Bank and the Netherlands Authority for the Financial Markets to issue an instruction for suspension when in doubt regarding the suitability of a policymaker or supervisory director. Criticism of the Council of State resulted in not including this authority in the legislative proposal. The desirability of the proposed instruction authority and possible statutory provisions relating to such authority will be reconsidered, according to the Minister.