# COMMISSION DIRECTIVE 95/67/EC

## of 15 December 1995

## making a technical amendment to Council Directive 89/647/EEC on a solvency ratio for credit institutions as regards the definition of 'multilateral development banks'

**(Text with EEA relevance)**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Directive 89/647/EEC of 18 December 1989 on a solvency ratio for credit institutions [1] as last amended by Commission Directive 95/15/CE [2], and in particular Article 9 thereof,

Whereas 'multilateral development banks' are defined by list in the seventh indent of Article 2 (1) of Directive 89/647/EEC;

Whereas the Inter-American Investment Corporation is affiliated with the Inter-American Development Bank; whereas the purpose of the Inter-American Investment Corporation is to promote the economic development of its developing regional member countries by encouraging the establishment, expansion and modernization of private — preferably small or medium-scale — enterprises, so as to complement the activities of the Inter-American Development Bank; whereas the Inter-American Investment Corporation has the same basic characteristics as 'multilateral development banks' and should therefore be included in the definition of 'multilateral development banks' contained in Directive 89/64/EEC;

Whereas the measures provided for in this Directive are in accordance with the opinion of the Banking Advisory Committee acting as the committee required to assist the Commission in accordance with the procedure laid down in Article 9 (2) of Directive 89/647/EEC;

Whereas this Directive concerns the European Economic Area (EEA); whereas the procedure of Article 99 of the Agreement on the European Economic Area has been complied with,

HAS ADOPTED THIS DIRECTIVE:

*Article 1*

The definition of 'multilateral development banks' contained in the seventh indent of Article 2 (1) of Directive 89/647/EEC shall include the Inter-American Investment Corporation.

*Article 2*

1. Member States shall take the measures necessary to comply with the provisions of this Directive not later than 1 July 1996.

The provisions adopted pursuant to this paragraph shall contain a reference to this Directive or shall be accompanied by such reference at the time of their official publication. The procedure for such reference shall be adopted by the Member States.

2. Member States shall communicate to the Commission the texts of the main laws, regulations and administrative provisions which they adopt in the field covered by this Directive.

*Article 3*

This Directive shall enter into force on the 20th day following its publication in the *Official Journal of the European Communities.*

*Article 4*

This Directive is addressed to the Member States.

Done at Brussels, 15 December 1995.

*For the Commission*

Mario MONTI

*Member of the Commission*

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[1] OJ No L 386, 30. 12. 1989, p. 14.
[2] OJ No L 125, 8. 6. 1995, p. 23.