

Regulation No. 377/2005 Coll.

law on the supplementary supervision of banks, credit unions, electronic money institutions, insurance undertakings and investment firms in a financial conglomerate and amending some laws (Act on Financial Conglomerates)

Of August 19, 2005

Amount 132/2005

Valid from September 29, 2005

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PART THREE

Amendment to the Act on the Czech National Bank

§ 37

Law No. 6/1993 Coll., The Czech National Bank, as amended by Act No. 60/1993 Coll., Act No. 15/1998 Coll., Act No. 442/2000 Coll., The Constitutional Court No. 278/2001 Coll., Act No. 482/2001 Coll., Act No. 127/2002 Coll. and Act No. 257/2004 Coll., as follows:

First in § 38 paragraph 1, the words "next bank", the words "credit unions 4a) . "

Footnote 4 reads:

" 4a) Act No. 21/1992 Coll.

Act No. 87/1995 Coll. ". "

Second in § 38 paragraph 3 point. a) after the word "bank" the words "and the credit unions," and the word "bank", the words "and credit unions."

Third in § 38 paragraph 3 point. b) the word "bank" the words "and credit unions."

4th In § 41 paragraph 2 point. b) after the words "which is subject to banking supervision," the words "or persons in a financial conglomerate 9b) . "

Footnote 9b is:

" 9b) Act No. 377/2005 Coll., on the supplementary supervision of banks, credit unions, electronic money institutions, insurance undertakings and investment firms in a financial conglomerate and amending some laws (Act on Financial Conglomerates). ". "

5th In § 41, paragraph 4, second sentence, the words "consolidated group" the words "or financial conglomerate" and the words "on a consolidated basis," the words "or supplementary supervision under special legislation 9b) . "

6th In § 44, the following paragraph 3 is added:

" (3) The Czech National Bank shall exercise the supplementary supervision of banks and other entities in a financial conglomerate to the extent determined by special legislation 9b) . " .

7th In § 45 the word "supervision", the words "and the supplementary supervision of banks and other entities in a financial conglomerate to the extent determined by special legislation 9b) . "