

# **The Commission invites Member States and Industry to evaluate the implementation of the Directive on Financial Collateral Arrangements (2002/47/EC)**

Article 10 of Directive 2002/47/EC on Financial Collateral Arrangements stipulates that, "Not later than 27 December 2006, the Commission shall present a report to the European Parliament and the Council on the application of this Directive, in particular on the application of Article 1(3), Article 4(3) and Article 5, accompanied where appropriate by proposals for its revision."

Accordingly, the Commission has now prepared two questionnaires with the aim of receiving full information on the Directive's application and possible weaknesses in its wording or transposition in the Member States. One of these questionnaires is addressed - and has already been distributed - to the Member States. That questionnaire is detailed and goes through the Directive article by article.

**See separate document: Questionnaire for Member States.**

The other questionnaire is more general and is aimed at industry and other private sector parties that may be interested in providing input. Hence, the industry and other interested private sector parties are welcome to provide their comments and replies related to this questionnaire.

**See separate document: Questionnaire for Industry.**

On the basis of the replies to these questionnaires, the Commission intends to present a report which describes how the Directive has been implemented in the Member States, provides Member States with useful practical information of each other's national laws, and evaluates the application of the Directive.

We would appreciate if interested parties could send their reply, preferably by e-mail and, if possible, in English, to: [tomas.thorsen@cec.eu.int](mailto:tomas.thorsen@cec.eu.int) with a copy to [MARKT-G2@cec.eu.int](mailto:MARKT-G2@cec.eu.int) **by March 31, 2006.**

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