

Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms and amending Council Directive 82/891/EEC, and Directives 2001/24/EC, 2002/47/EC, 2004/25/EC, 2005/56/EC, 2007/36/EC, 2011/35/EU, 2012/30/EU and 2013/36/EU, and Regulations (EU) No 1093/2010 and (EU) No 648/2012, of the European Parliament and of the Council (Text with EEA relevance)

TITLE XI

FINAL PROVISIONS

Article 129

Review

By 1 June 2018, the Commission shall review the implementation of this Directive and shall submit a report thereon to the European Parliament and to the Council. It shall assess in particular the following:

- (a) on the basis of the report from EBA referred to in Article 4(7), the need for any amendments with regard to minimising divergences at national level;
- (b) on the basis of the report from EBA referred to in Article 45(19), the need for any amendments with regard to minimising divergences at national level;
- (c) the functioning and efficiency of the role conferred on EBA in this Directive, including carrying out of mediation.

Where appropriate, that report shall be accompanied by a legislative proposal.

Notwithstanding the review provided for in the first subparagraph, the Commission shall, by 3 July 2017, specifically review the application of Articles 13, 18 and 45 as regards EBA's powers to conduct binding mediation to take account of future developments in financial services law. That report and any accompanying proposals, as appropriate, shall be forwarded to the European Parliament and to the Council.