

Luxembourg, 20 May 1999

To all the persons and undertakings
under the supervision of the CSSF

CIRCULAR CSSF 99/2

Ladies and Gentlemen,

We draw your attention to the entry into force of three new laws dated 29 April 1999 and published in Mémorial A No. 53 of 12 May 1999, namely:

- 1) the law of 29 April 1999 on the lodging of assets with the Luxembourg State;
- 2) the law of 29 April 1999 transposing Directive 97/5/EC on cross-border credit transfers into the law of 5 April 1993 on the financial sector, as amended;
- 3) the law of 29 April 1999
 - transposing Directive 95/26/EC on the reinforcement of prudential supervision into the law of 5 April 1993 on the financial sector, as amended, and into the law of 30 March 1988 relating to undertakings for collective investment, as amended;
 - partially transposing Article 7 of Directive 93/6/EEC on the capital adequacy of investment firms and credit institutions into the law of 5 April 1993 on the financial sector, as amended;
 - introducing certain other amendments into the law of 5 April 1993 on the financial sector, as amended, and
 - amending Grand-ducal Regulation of 19 July 1983 on fiduciary contracts of credit institutions.

Yours faithfully,

The Executive Board Committee

Charles KIEFFER
Director

Arthur PHILIPPE
Director

Jean-Nicolas SCHAUS
Director General