

COMMISSION de SURVEILLANCE
du SECTEUR FINANCIER

PRESS RELEASE

Launch of the *Observatoire juridique de la place financière de Luxembourg* (Legal observatory of the Luxembourg financial sector)

The CODEPLAFI (Comité pour le développement de la place financière de Luxembourg, Committee for the development of the Luxembourg financial centre) announces the launch of its Internet website at www.codeplafi.lu. This website contains the *Observatoire juridique de la place financière de Luxembourg*, a vast database on banking and financial law, as well as on Luxembourg insurance law. The Codeplafi enables all the persons interested in the legal environment of the financial centre to easily and freely access all the rules and regulations governing the status and activities of the banks, investment firms and other professionals of the financial sector, insurance and reinsurance undertakings or governing the financial markets and instruments and the Luxembourg monetary status. Indeed, the website contains all the laws and regulations in force, as well as the circulars of the supervisory authorities. The website also includes certain international or European standards, in particular a series of Community Directives. In addition to these primary sources, the database also contains indications on the Luxembourg case law and writings.

All these data are gathered under a detailed table of contents divided into four parts: the first two parts concentrate on the market participants and their activities and the last two on financial and monetary markets. Navigating through this table of contents is the easiest way to access the data on this website. A search engine supplements this option and allows the reader to consult the database according to various search and sort criteria.

The website is available in three languages, allowing the reader to search the website from any of the three versions: French, German or English. For the time being, however, most of the documents are only available in their original version, i.e. in French. The most important texts will be translated into German and English.

Aiming at professionals as well as laypersons, the *Observatoire juridique de la place financière de Luxembourg* not only represents an powerful tool, it also contributes to the radiance of the financial centre by promoting the quality of a legal infrastructure, which is constantly adapting to the requirements of an efficient economy and concerned about meeting the expectations of a modern society. This ambition can however only be achieved on the condition that all those to whom this website is useful also contribute to the constant development of the database.

Luxembourg, 5th March 2004