

THE ORGANIZATION OF THE BANKING SUPERVISION MODELS – TRANSFORMATION IN SELECTED EUROPEAN COUNTRIES

MODELE ORGANIZACJI NADZORU BANKOWEGO – PRZEKSZTAŁCENIA W WYBRANYCH KRAJACH EUROPEJSKICH

ABSTRACT

This article presents certain aspects of the banking supervisory process in selected European countries. The aim of the author is to analyze historical and present organizations of supervision models in France and Switzerland.

The economic situation in Europe after last financial crisis (2007–2009) has resulted in a large number of transformations in supervisory organizations, both on the European level and in individual countries. In practice the most changes was addressed on the model based on two pillars, where the first institution is responsible for prudential supervision (both macro and micro) and the second – for overall functioning supervised institution.

The main goal is to present if the transformation on the European level – in fact – determine similar direction in transformation of organization of financial supervisory model in two selected countries. This analysis is concentrated on one of the financial area – banking services.

STRESZCZENIE

W artykule przedstawiono niektóre aspekty procesu nadzoru bankowego w wybranych krajach europejskich. Celem autora jest analiza organizacji historycznych i obecnych modeli nadzoru we Francji i Szwajcarii.

Sytuacja gospodarcza w Europie po ostatnim kryzysie finansowym (2007–2009) zaowocowała dużą liczbą przemian w organizacji nadzoru, zarówno na poziomie

europejskim, jak i w poszczególnych krajach. W praktyce większość zmian została skierowana na model oparty na dwóch filarach, gdzie pierwsza instytucja jest odpowiedzialna za nadzór ostrożnościowy (zarówno makro, jak i mikro), a druga – za ogólne funkcjonowanie nadzorowanych instytucji.

Głównym celem jest pokazanie, czy transformacja na poziomie europejskim – w rzeczywistości – określa podobny kierunek transformacji organizacji modelu nadzoru finansowego w dwóch wybranych krajach. Analiza ta koncentruje się na jednym obszarze finansowym – usług bankowych.

KEYWORDS: *supervision, banking, organization model, financial supervision*

SŁOWA KLUCZOWE: *nadzór, bankowość, model organizacji, nadzór finansowy*

INTRODUCTION

Since the end of World War II can be seen particularly dynamic changes taking place in the financial markets across Europe. They are the result of economic development, financial crisis's (Sitek P., 2015, p. 409–425), the ongoing process of globalization, the development in the area of ICT and increase consumers' knowledge (Bujak B., 2015, p. 261–274). The area of banking services and products is subject to strict regulations and laws. In order to ensure compliance are appointed supervisor authorities (Bujak B., 2014, p. 383–400). The development of the organization of these institutions depends on both the economic and political situation of the country, as well as its location on the map of Europe. This matter is especially important while banking union started (Sitek P., 2015, p. 409–425).

THE MODEL OF THE ORGANIZATION OF THE BANKING SUPERVISION IN FRANCE

Banking supervision was established in France in the postwar period with the creation of the national bank and the introduction of a system of control over banks and credit activities. In the initial period supervision based on two public institutions:

- *La Commission de Contrôle des Banques* – according to *Loi n°41-2532 du 13 juin 1941 relative à la réglementation et à l'organisation de la profession bancaire*,

- *Le Conseil National du Cr dit* – according to *Loi n  45–15 du 2 d cembre 1945 relative   la nationalisation de la Banque de France et des grandes banques et   l’organisation du cr dit*,

and professional organizations union, includes:

- *L’Association fran aise des banques*,
- *L’Association Fran aise des Soci t s Financi res*,

as well organizational units operating within the regulated entities.

The most important in the functioning of French banking supervision authorities have a public institutions. *Le Conseil National du Cr dit* empowered, including in particular: determine the organization of competitions bank involved in the creation of the credit policy, participation in issuing opinions on draft acts on banking, or the resolution of disputes in the banking market. The second of the institution – *La Commission de Contr le des Banques* – was responsible for the implementation of normative functions, control and supervision in the banking sector. Its powers included, *inter alia*, the creation of legal acts, performing control activities, or issuing administrative decisions (Fryszak M., 1998, p. 116).

Reform of supervision was the result of the adoption of the Act – *Loi n 84–46 du 24 janvier 1984 Bancaire relative   l’activit  et au contr le des  tablissements de cr dit*, as well as the amendment of the Act – *Loi n 73–7 du 3 janvier 1973 Direction et administration de la Banque de France*. Under the new regulations, banking supervision was divided by the three institutions:

- *La Commission bancaire*,
- *Le Conseil National du Cr dit*,
- *La Banque de France*.

Each of these supervisors had different powers and separate responsibilities (Szczeptańska O. et al., 2004, p. 21).

The basic tasks of *La Commission bancaire* had to exercise overall supervision over the French banks and financial institutions in terms of their compliance with the laws and regulations, including a banking act, legal norms, laws and statutory. In order to carry out its tasks, the Commission has wide powers of control. In case of infringement, it had the right to issue warnings or orders and to impose disciplinary and administrative sanctions. Product possible to the Commission’s use of surveillance measures included

in particular: performing certain banking operations, reducing the bank's operations, temporary suspension of the board, the appointment of the board of the temporary imposition of fines, up to revocation of the authorization (Góral L., 1998, p. 47). Application by the Commission of certain measures of supervision was preceded by carrying out in the institution of control. Their execution was authorized by the *La Banque de France*.

The second of supervisors – *Le Conseil National du Crédit* – had no legal personality. The main tasks of the *Le Conseil National du Crédit* was guiding the monetary and credit policy and the functioning of the banking system. In carrying out its tasks, the board was supported directly by two of its subordinate bodies: *Comité des établissements de crédit* – transferred into the *Comité des établissements de crédit et des entreprises d'investissement* – and *Comité de la réglementation Bancaire* – later transformed into the *Comité de la réglementation Bancaire et Financière*. These committees had tasks of a legislative nature. *Le Conseil National du Crédit* alone carried out the tasks of a consultative – advisory in the field of monetary and credit policy and the functioning of the banking and financial system, including the relationship between credit institutions and their customers.

The powers of the *Comité des Etablissements de Crédit* had to do with authorization of banking activities, including the conduct of banking activities, the modification or withdrawal of consent to the exercise thereof (in the cases specified by law), as well as the authorization to run the branches of credit institutions in EU. Moreover, the Committee was responsible for collecting information on the activities of foreign credit institutions in France. The tasks of the *Comité des Etablissements de Crédit* included: granting and revoking licenses to institutions conducting banking activities, authorization of the structure of institutions and their activities in accordance with the law, and the issuance of authorizations for mergers, the creation of holding companies and groups of companies (Szczeпаńska O. et al., 2004, p. 22).

The powers of the *Comité de la réglementation Bancaire* were to issue regulations defining the activities of banking institutions, including, among others: general conditions for the performance of banking activities (including capital requirements, the conditions for the establishment of branches, the principle of combining the banks, as well as prudential standards, solvency and

liquidity), making banking operations, determination management standards and reporting or accounting principles. The basic form of regulations were issued regulations.

Both regulations, what decisions were subject to judicial review of administrative, in the case of submission, supervised by a credit institution, motivated appeal.

Supervisory powers also had the *La Banque de France*, which alone supervising payment systems and served as the executive body for the decision of the *Le Conseil National du Cr dit*. *La Banque de France* not only financed the activities of the Committees, but it was also the role of organizational facilities. *La Banque de France* was allowed to keep control of credit institutions, and required to implement instructions, decisions and recommendations of *La Commission bancaire* (G rska A., 2004, p. 26).

The activities of *La Banque de France* govern the financial and monetary code (*Loi n 93-122 du 29 janvier 1993, Code mon taire et financier*) and the statute (*Statut de la Banque de France*).

The supervisory institutions in France in 2003, has been extended to *Le Conseil des march s financiers*, on the basis of the Act – *Loi n  2003-706 du 1er ao t 2003 de s curit  financi re*, introducing the rewording of Article L. 621-1 monetary and financial code. The competences of this council was issuing parent regulation and making general decisions on financial institutions operating in the financial services, credit and investment, regardless of their legal status. Among the tasks *Le Conseil des march s financiers* was, in particular: issuing licenses to individuals operating in the financial market, the organization of a system to protect customers and determining how to conduct custodial services and administration of financial instruments. *Le Conseil des march s financiers* had supervisory powers and have the opportunity to take corrective measures in case of violation of established regulations and legal norms (Szczepańska O. et al., 2004, p. 23).

In 2007, in Europe began to feel the economic crisis (Kraciuk J., 2015, p. 219-230). Banking supervision in France during the financial crisis relatively well fulfilled his task, however, the French Authorities considered it necessary to increase the share of the central bank in the supervisory process. Already in July 2009 the French government presented a plan to integrate

sectoral institutions responsible for the licensing and supervision of the various markets the financial sector (Deletré B., 2009). According to these solutions, the system of financial supervision model adopted surveillance system Twin Peaks in which they operate separately: the system of prudential supervision of banks and insurance and the system of market surveillance securities trading and consumer protection.

The proposed solution was based on a functional approach of supervision and introduced a two different supervisors responsibilities for different aspects of financial supervision. Under this model, the central bank became responsible for the prudential supervision of all financial institutions, and the second institution involved checking the legal aspects of financial operations (conduct-of-business supervision) and the responsibility for consumer protection. Twin Peaks model allows to realize the benefits of monetary policy and the implementation of an integrated banking supervision while maintaining close cooperation between the two institutions (Kierska-Woźny E., 2013, p. 116).

Before the economic crisis, in the supervision of financial institutions operate directly associated with the banking sector, as well as institutions dedicated to the insurance sector. Under the Act – *Loi n° 2010-1249 du 22 octobre 2010 de régulation bancaire et financière* on the regulation of banking and finance, and issued the Regulation – *Ordonnance n° 2010-76 du 21 janvier 2010 portant fusion des autorités d'agrément et de contrôle de la banque et de l'assurance* it has been deepened integration of the monitoring function by the establishment the *L'Autorité de contrôle prudentiel et de résolution*. The role of the council is established to perform supervision of the banking and insurance market and licensing of banking and insurance companies (Wierzba R., 2011, p. 23-34).

This council is directly linked to *La Banque de France* in the person of the President of the bank, which acts as the Chairman of the Authority. As a result of changes in the central bank received basic competence in the supervision of banking and insurance supervision. The primary purpose of establishment of the council was to establish a single, integrated supervisory authority of the financial sector including banking and insurance. Despite locate the Authority of prudential supervision in *La Banque de France*,

afforded it the organizational and financial independence, although it has no legal personality. Within the council, there are four main bodies: the College Sanctions Committee, Advisory Councils, the Scientific Committee and the General Secretariat.

The College Sanctions Committee is responsible for establishing general guidelines for the oversight and functioning of institutions, as well as approve the budget office and the development of the principles of its organization and operations. As part of the College of working committees responsible for the banking sector and the insurance sector. It controls investment practices have significant impact on the banking and insurance sector. Sanctions Committee is the authority to discipline, whose task is to impose sanctions on financial institutions in respect of infringements of laws or regulations.

Advisory committees include matters relating to marketing practices, money laundering and issues relating to prudential norms. The aim of the Committee is to support the Consulting College, by involving industry experts. The Scientific Committee is responsible for the analysis of scientific research and data exchange in the field of prudential supervision.

Its mission is to ensure the stability of the banking and financial sector, the protection of bank customers, policyholders and beneficiaries of insurance contracts, as well as strengthening the position of France on the European and international. The council is responsible for macro-prudential supervision and licensing of banks and insurance companies. In order to strengthen the financial stability of the Authority it has the power control and is able to take administrative measures and sanction. It is entitled to enforce regulations and legislation, the monitoring of compliance of national standards with international financial and publicity, certain information relating to financial institutions. It also has to ensure the functioning of financial institutions in such a way that they were satisfied in their liquidity measures, providing them with solvency. Financial institutions exceeding the safety threshold are obliged to submit to the council preventive recovery plan, subject to evaluation and approval of the Authority.

In the area of consumer Authority is responsible for enforcing the banks' laws and regulations on consumer protection, established banking practices and codes of ethics, as well as the recommendations made.

As part of its activities it monitors all financial and banking products sold in France. It shall ensure adequate measures and procedures necessary to protect consumers, both in the banking and insurance. The Authority is entitled to ban financial transactions deemed dangerous, it may also decide to suspend or opposition to the appointment of certain persons to management positions in financial institutions in case of finding in them insufficient experience or knowledge required.

The second pillar, covering the supervision of the capital market and the functioning of the market was entrusted to a new government agency – *L'Autorité des marchés financiers*. This institution was located outside the structures of the central bank of France and is a public, independent institution with legal personality (Szczepańska O. et al., 2004, p. 23). The primary objective of the new supervisory Authority is to protect savings invested in financial instruments and deposits. In its role as regulator of the securities market is to ensure the protection of investors involved in the securities market and investing in financial instruments of the capital market. Furthermore, it supervises to ensure adequate access to information and proper implementation of the transaction. In particular, the approval of the Authority is an essential element for the IPO. The powers of the council should also issue licenses to individuals working in the financial markets, the organization of the system of protection of customers, the organization of the conduct trust services and administration of financial instruments. In pursuit of its task is to shape laws and the right to impose sanctions on supervised entities. Noteworthy is also the social aspect manifested by concentrating operations on protecting the client. Some of the competence of the council for the protection of the consumer has been entrusted to the Bank of France. Within this range have been established special rules for cooperation between the two institutions (Gromek T. et al., 2009, p. 18).

The Authority shall have the powers relating to: establishing the rules of organization and functioning of the financial instruments, the principles of good governance and professional practices supervised entities, making individual decisions relating to compliance with standards, control operations on markets in financial instruments, accepting applications competence and making mediation in disputes, to participate in the creation of laws and regulations (Góral L., 1998, p. 101).

The last part of the French system of financial supervision is the Council of the Financial Regulation and Systemic Risk. It was modeled on the European Council of Systemic Risk. Its tasks include monitoring of systemic risk, risk identification, issuing warnings about the identified types of systemic risk and making recommendations on action to be taken by the relevant institutions.

Systemic risk is defined as a sudden, unexpected event that may adversely affect the financial system in a way that affected economic activity. In contrast to other risk management in this case it is referred to it by the effects and not the cause, can take many forms and thrive in an extremely fast pace (Kabza M., 2012, p. 395).

The surveillance system in France is supported by a number of advisory bodies. These include (Góral L., 2011, p. 95):

- *Le Comité consultatif du secteur financier,*
- *Le Comité consultatif de la législation et de la réglementation financières,*
- *Le Comité Français de l'Arbitrage.*

Le Comité consultatif du secteur financier is the institution of a common market for banking, insurance and investment. Its task is to analyze issues related to the relationship between credit institutions, insurance undertakings and investment firms and their clients, and to propose appropriate action in the form of opinions or recommendations of a general nature.

Le Comité consultatif de la législation et de la réglementation financières is empowered to advocate regulations, laws, bills and community texts.

Le Comité Français de l'Arbitrage shall perform a similar function to the Committee of the Legislative Financial. As part of its tasks is to publish an annual report on the activities of arbitration in the banking sector and to make recommendations to the credit institutions and conciliators appointed by these institutions (Góral L., 2011, p. 95).

Currently, the banking supervision in France is concentrated around the *L'Autorité de contrôle prudentiel et de résolution*, which despite functioning in the *La Banque de France*, is an independent body. This design enables coherent financial policy with the simultaneous exercise of the integrated banking supervision.

THE MODEL OF ORGANIZATION OF THE BANKING SUPERVISION IN SWITZERLAND

At the beginning of banking supervision in Switzerland functioned on the basis of the Act – *Loi fédérale sur les banques et les caisses d'épargne du 8 novembre 1934* on banks and savings banks and the Act – *Loi du 23 décembre 1953 sur la Banque nationale* on the National Bank of Switzerland, repealed with effect from 1 May 2004 with the entry into force of the new Act – *Loi fédérale sur la Banque nationale suisse du 3 octobre 2003* on the National Bank of Switzerland. The body authorized to perform the function of supervision was the *La Commission Federale des Banques*, which subject banks, private houses and bankers, savings and optionally cantonal banks. *La Commission Federale des Banques* was subordinated to the Federation Council acting as the executive of Switzerland. The main objective of the Commission was to supervise compliance by financial institutions to the applicable banking laws. Among the powers of the Commission were issues: authorization to conduct banking activities to domestic and foreign banks, ongoing audits of conformity of the supervised entities with respect to permits issued, making decisions in relation to subjects at risk of losing liquidity, authorization to conduct inspections. In the case of serious violations of the law or lack of respect the recommendations, the Commission had the right to revoke authorization to conduct banking activities (Frysztak M., 1998, p. 122).

Commission is a collective body, deliberative meetings on resolutions and undertaking having the character of administrative decisions. These resolutions were subject to control administrative court. The right to issue recommendations had secretariat of the Commission, realizing well as its current activities. To conduct direct control were entitled professional associations and trust companies audit and inspection, preparing a report on the state of the bank. These reports were the subject of analysis by the Commission. There were one exception – supervision cantonal banks, in which case, both the authorization to conduct banking activities, as well as its withdrawal was the privilege of the canton authorities and not the Commission. The activities of the Commission was the subject of an annual report submitted to the Federation Council. In the initial period covered

by surveillance were generally only banks. With time were incorporated in: securities trading, business investment companies, or companies limited partnership capital investment and managing the assets of the collective investment of capital, collaborative capital investments, trading in mortgage bonds, the activities of stock exchanges and markets, money laundering, the activities of traders values and decisions on competitions and rehabilitation of banks or entities engaged in securities trading.

During this period, the *La Banque Nationale Suisse* was responsible for ensuring financial stability and price and attention to economic development. There, it held the function of state supervision to banks or financial institutions. The primary objective of the central bank's policy was to ensure price stability in the medium and long term, along with keeping pace with inflation. *La Banque Nationale Suisse* oversaw the functioning of payment and settlement systems, in order to ensure their adequate protection and transactions involving financial instruments. The tasks of the central bank included: analysis of changes in the financial markets and in the area of market infrastructure Swiss banking sector and the payment and settlement systems, promote appropriate foundations for the functioning of the financial center by participating in the creation of new regulations and reforms, and at the international membership, banking supervision, to provide adequate assistance to banks to maintain the required level of liquidity, supervision of the system of payments and settlements, presenting the results of the analysis of the stability of the banking sector, financial markets and the macroeconomic environment (<http://www.snb.ch/en/i/about/finstab>).

The banking system in Switzerland managing almost one third of global financial capital and it is one of the most developed in the world. However, this did not prevent Switzerland before the financial crisis. First of all, precisely because of the many links and existing interdependencies between financial systems.

The financial crisis has led to the introduction in Switzerland of a new model – an integrated financial supervision. On January 1, 2009 came into force the Federal Act – *Loi sur l'Autorité fédérale de surveillance des marchés financiers*. Under the new regime it was established one supervisory Authority – *L'Autorité fédérale de surveillance des marchés financiers*. The Authority

given power belonging to these institutions, received the same supervisory powers over the insurance market, the banking sector, stock exchanges and securities trading market (Kurek R., 2011, p. 412).

The Act of supervision regulates the organization of the institution indicates its tasks and responsibilities and the possible use of instruments of surveillance and sanctions. Supplement regulations are specific provisions, *inter alia*, in the banking Act – *Loi fédérale sur les banques et les caisses d'épargne du 8 novembre 1934 (Etat le 1^{er} janvier 2013)*, the Act on Stock Exchanges and Securities Trading – *Loi fédérale sur les bourses et le commerce des valeurs mobilières du 24 mars 1995 (Etat le 1^{er} mai 2013)*, the prevention of money laundering – *Loi fédérale concernant la lutte contre le blanchiment d'argent et le financement du terrorisme dans le secteur financier du 10 octobre 1997 (Etat le 1^{er} novembre 2013)*, the Act on collective investment system – *Loi fédérale sur les placements collectifs de capitaux du 23 juin 2006 (Etat le 1^{er} janvier 2014)*, the Act on insurance supervision – *Loi fédérale sur la surveillance des entreprises d'assurance du 17 décembre 2004 (Etat le 1^{er} janvier 2013)* and the Act on insurance contracts – *Loi fédérale sur le contrat d'assurance du 2 avril 1908 du 2 avril 1908 (Etat le 1^{er} janvier 2011)*.

The Authority has legal personality and it is subject only to the Federal Assembly of Switzerland. Independence is guaranteed in the field of functional, institutional and financial. Decisions of the council may be appealed before the court. The Authority is responsible for supervising the compliance of the financial market, in particular for protecting the interests of investors, customers, insured persons and creditors. One way to ensure protection of the interests is taking care to prevent the bankruptcy of financial institutions, application of the unfair business practices or unfair treatment in the securities market. As part of the function of ensuring the proper functioning of the financial market the Authority seeks to maintain market confidence and stability of the financial system. The organization of professional and reliable, integrated surveillance is to protect the Swiss economy, based mainly on the financial institutions before the next crisis. In order to strengthen confidence in the Swiss banking market, the Authority increased capital requirements for banks, introduced the principles of transparency and capital requirements for the monitoring of systemic risks.

As part of its function, the Authority oversees not only the professional financial intermediaries (banks, fund managers, insurers, securities brokers, casinos), but also other intermediaries providing services: credit cards, banknotes and coins, instruments of money market, foreign exchange, precious metals, securities, property rights, asset management or investment advice. The Authority shall issue a permit to operate in the sectors of supervised entities that meet the licensing requirements. In addition, within its competence it oversees mergers and acquisitions public. As a regulator of the financial market the Authority shall have the power to issue regulations in the cases provided for by legislation on the financial market and regulations in the form of self-regulatory codes of conduct. It can also publish circulars concerning the application of laws, including explanations and interpretations of the laws. The right to issue regulations is limited to situations in which it is necessary to achieve the objectives of supervision. In any case, the Authority is obliged to estimate and take into account the amount of costs for supervised entities, provisions in the field of innovation and competitiveness of Switzerland in international markets and the international minimum legal requirements (Kruś A., p. 33).

The Authority has been equipped with a range of supervisory tools, including: research and audits, or issuing decisions and orders. Among the possible use of sanction are: reprimand, or orders issued to restore the activities of a financial institution under the law. In situations of serious violations of the law, the council may prohibit taking a position by persons performing managerial functions, or decide to withdraw the license, resulting to carrying out the liquidation or bankruptcy. The authority may make the publication of final judgments in the form of electronic or traditional. It can also make public the data on the individuals responsible for the breach of the law. Among the Authority's powers should also pay attention to the right to appoint the agent assigned to conduct an investigation of the incident at the headquarters of the supervised institutions. Within the framework of the council responsible for combating money laundering and keeping records of supervised institutions and the register of registered and operating in Switzerland, but without the required license. In the case of banks and enterprises operating in the securities market, the Authority is responsible for restructuring and bankruptcy. Its

activities in this area include: bankruptcy and reorganization, to exercise the role of the judge in the proceedings, the appointment of the bankruptcy estate and to act as supervisors over the process. For other supervised entities (insurance companies, investment companies and fund managers and assets, as well as collective investment schemes), the Authority is responsible for opening and administering bankruptcy proceedings, unless it is possible to carry out the restructuring process.

In the process of conducting banking supervision is also participating central bank, holding a constitutional guarantee of independence. It functions under the Act – *Loi fédérale sur la Banque nationale suisse du 3 octobre 2003*. The main task of the bank is to ensure the stability of the financial system, which is a condition for the proper development of the national economy and implementation of effective monetary policy. Therefore, the central bank is focused on analyzing the current situation on the financial markets, the performance of oversight of payment and settlement systems and clearing related financial instruments. Under the supervision of the bank they are also payment and settlement made abroad, of which a significant portion or leading participant is located in Switzerland. In order to counteract threats to the financial stability of the bank lays down minimum requirements for the functioning of financial institutions and banking practices and promotes safety and ensures reduction of systemic risk in relation to capital market instruments. Issues of individual protection of creditors or consumers are not in the immediate spectrum of interests. The central bank as a lender may also provide financial assistance to Swiss banks when they are not able to finance its activities

Detailed rules for cooperation and the division of powers between the Authority and the central bank have been circled in the framework of the agreement (*Le protocole d'entente*) – *Loi fédérale sur la Banque nationale suisse du 3 octobre 2003*. This cooperation includes the analysis of the situation of banks and the banking system, or rulemaking. The joint coordination bodies obtain information and documents from the supervised entities, exchange analyzes, studies and evaluations, among other things: liquidity, capital requirements and macroeconomic risks. Cooperation is implemented through joint actions within the framework of the Standing Committee.

Since 2005, in Switzerland also operates Association – *L'association Garantie des dépôts des banques et négociants en valeurs mobilières suisses (esisuisse)*. It is a private institution deposit guarantee scheme placed in Swiss banks and licensed brokerage. The Authority is entitled to make decisions regarding the payment of the liquidated assets of the bank, of a privileged depositors and other creditors. It also specifies the maximum value of the paid funds. After receiving the decision of the Authority, the Association asks the organizations within the system of guarantees for the transfer of funds to meet the claims of the bankrupt bank. Upon receipt thereof shall transfer funds to the account of the administrator of the bankrupt bank for the payment to eligible customers of the bank or broker. The payment date is three months from the date of decision of the Authority or from the date of bankruptcy. In terms of social activities supervision Swiss directs its activities to the bank customer – placing it at the center of his interests.

Starting from 2009 in Switzerland are carried out activities whose objective is to establish a fund to guarantee deposits of financial *ex post*. The premise of the new regulations is to protect depositors.

SUMMARY

As a result of studies on the organization of banking supervision in France and Switzerland, in order to reflect the comprehensive process of its constitution and development, using archival research, case studies and observations, it has been shown that the current model of organization of banking supervision is derived from changes at European level.

As a result of the analysis can be stated that implemented in the countries surveyed in the aftermath of the crisis taking place in the years 2007–2009, the changes in models of organization of banking supervision, is characterized by an approach based on the division of functions of banking supervision on two pillars: the area of prudential supervision and surveillance zone the functioning of the financial market (including banking).

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