

## Regulating regulators through liability The case for applying normal tort rules to supervisors

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### Abstract

This article claims that liability of supervisors, given the arguments in favour and against liability, should be treated as a regular form of civil law liability (either in tort or contract). The rules regarding the existence and content of the duty of care are well equipped to deal with that topic fairly and justly, thus preventing undesirable or unreasonable outcomes. There is no sufficiently compelling reason to deviate from these generally applied rules or to accept immunity for supervisors. The system of tort law is well capable of avoiding the award of too much compensation too fast, as the conditions for liability are not easily fulfilled.

### *Keywords*

liability; (financial) supervision; regulators; immunity; tort

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