

Explanatory Meeting on the Acquis with Albania and North Macedonia

Agenda for Chapter 9: Financial Services

Date: 9 – 10 April 2019

Venue: Albert Borschette, Rue Froissart 36, 1040 Etterbeek – Meeting Room 1A

Chair: Marc Jorna (DG NEAR)

Day I: Tuesday, 9 April 2019	
08:30 - 09:00	Arrival of participants
09:00 - 09:15 Welcome Opening speeches	Welcome and opening remarks by the Chair – Marc JORNA Introductory statement by Mr. Sokol DEDJA, Deputy Minister for Europe and Foreign Affairs, Albania Introductory statement by Mr. Vancho UZUNOV, Advisor, Cabinet of the Prime Minister, North Macedonia
BANKING AND FINANCIAL CONGLOMERATES	
09:15 – 09:45 Unit D1 DG FISMA	<u>Capital Requirements Directive (CRD)/Capital Requirements Regulation (CRR)</u> 1) 32013L0036 Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms ((OJ L 176, 27.6.2013, p.338-436)) html 2) 32013R0575

<p>09:45 – 10:15 Unit A3 DG JUST</p>	<p>Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms ((<i>OJ L 176, 27.6.2013, p. 1–337</i>)) html</p> <p>32013L0036 (EUR-Lex 06.20.20.20) Directive 2013/36/EU of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC (CRDIV). <u>Articles 74-76 and related recitals</u> <u>Articles 88-96 and related recitals;</u> <i>OJ L 176, 27.6.2013, p. 338–436</i></p> <p>32013R0575 (EUR-Lex: 06.20.20.20) Regulation (EU) No 575/2013 of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (CRR) <u>Articles 450 and 435(2)) and related recitals</u> <i>OJ L 176, 27.6.2013, p. 1–337</i></p> <p>32014R0604 (EUR-Lex: 06.20.20.20) Commission Delegated Regulation (EU) No 604/2014 of 4 March 2014 supplementing Directive 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards with respect to qualitative and appropriate quantitative criteria to identify categories of staff whose professional activities have a material impact on an institution's risk profile; <i>OJ L 167, 6.6.2014, p. 30–35</i></p> <p>32014R0527 (EUR-Lex: 06.20.20.20) Commission Delegated Regulation (EU) No 527/2014 of 12 March 2014 supplementing Directive (EU) No 2013/36/EU of the European Parliament and of the Council with regard to regulatory technical standards specifying the classes of instruments that adequately reflect the credit quality of an institution as a going concern and are appropriate to be used for the purposes of variable remuneration. <i>OJ L 148, 20.5.2014, p. 21–28</i></p>
<p>10:15 – 10:20</p>	<p>Q&A</p>

10:20 – 11:05

Unit D1 / Unit A1
DG FISMA

European System of Financial Supervisors & Single Supervisory Mechanism

1. 32013R1024

Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions ((*OJ L 287, 29.10.2013, p. 63–89*)) [html](#)

2. 32010R1092

Regulation (EU) No 1092/2010 of the European Parliament and of the Council of 24 November 2010 on European Union macro-prudential oversight of the financial system and establishing a European Systemic Risk Board ((*OJ L 331, 15.12.2010, p. 1–11*)) [html](#)

3. 32010R1093

Regulation (EU) No 1093/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Banking Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/78/EC ((*OJ L 331, 15.12.2010, p. 12–47*)) [html](#)

4. 32010R1094

Regulation (EU) No 1094/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Insurance and Occupational Pensions Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/79/EC ((*OJ L 331, 15.12.2010, p. 48–83*)) [html](#)

5. 02010R1095-20140523

Regulation (EU) No 1095/2010 of the European Parliament and of the Council of 24 November 2010 establishing a European Supervisory Authority (European Securities and Markets Authority), amending Decision No 716/2009/EC and repealing Commission Decision 2009/77/EC ((*OJ L 331, 15.12.2010, p.84*)) [html](#)

6. 32014L0051

Directive 2014/51/EU of the European Parliament and of the Council of 16 April 2014 amending Directives 2003/71/EC and 2009/138/EC and Regulations (EC) No 1060/2009, (EU) No 1094/2010 and (EU) No 1095/2010 in respect of the powers of the European Supervisory Authority (European Insurance and Occupational Pensions Authority) and the European Supervisory Authority (European Securities and Markets Authority) [html](#)

11:05 – 11:15	<i>Coffee break</i>
11:15 – 11:30 Unit D2 DG FISMA	<u>Supervision of financial conglomerates</u> 32002L0087 Directive 2002/87/EC of the European Parliament and of the Council of 16 December 2002 on the supplementary supervision of credit institutions, insurance undertakings and investment firms in a financial conglomerate and amending Council Directives 73/239/EEC, 79/267/EEC, 92/49/EEC, 92/96/EEC, 93/6/EEC and 93/22/EEC, and Directives 98/78/EC and 2000/12/EC of the European Parliament and of the Council ((OJ L 035, 11/02/2003, p. 001-0027)) html
11:30 – 11:45 Unit D3 DG FISMA	<u>Deposit Guarantee Schemes</u> 32014L0049 Directive 2014/49/EU of the European Parliament and of the Council of 16 April 2014 on Deposit Guarantee Schemes (recast) ((OJ L 173/149, 12/6/2014, p. 149–178)) html
11:45 – 12:00 Unit D3 DG FISMA	<u>Investor Compensation Schemes</u> 31997L0009 Directive 97/9/EC of the European Parliament and of the Council of 3 March 1997 on investor-compensation schemes ((OJ L084 , 26/03/1997 p. 0022 – 0031)) html
12:00 – 12:20 Unit D3 DG FISMA	<u>Reorganisation and winding up of credit institutions (BRRD)</u> 1) 32014L0059 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 html 2) 32001L0024 Directive 2001/24/EC of the European Parliament and of the Council of 4 April 2001 on the reorganisation and winding up of credit institutions ((OJ L 125 , 05/05/2001 P. 0015 - 0023)) (as amended by Directive 2014/59/EU) html

12:20 – 12:30	<i>Q&A</i>
12:30 - 13:00 Unit D3 DG FISMA	<u>Single Resolution Mechanism</u> 32014R0806 Regulation (EU) No 806/2014 of the European Parliament and of the Council of 15 July 2014 establishing uniform rules and a uniform procedure for the resolution of credit institutions and certain investment firms in the framework of a Single Resolution Mechanism and a Single Resolution Fund and amending Regulation (EU) No 1093/2010 ((<i>OJ L 225, 30.7.2014, p. 1–90</i>)) html
13:00 – 14:30	<i>Lunch break</i>
FINANCIAL MARKETS INFRASTRUCTURE	
14:30 – 14:50 Unit C2 DG FISMA	<u>Settlement finality</u> 31998L0026 (Eurlex: 06.20.20.00) Directive 98/26/EC of the European Parliament and of the Council of 19 May 1998 on settlement finality in payment and securities settlement systems (OJ L 166 11.06.1998 p. 0045-0050) (SFD) html 2009L0044 Directive 2009/44/EC amending the Settlement Finality Directive and the Financial Collateral Arrangements Directive (OJ L 146, 10.6.2009, p. 37) html
14:50 – 15:05 Unit C2 DG FISMA	<u>Financial collateral</u> 32002L0047 (Eurlex: 10.40.00.00, 15.20.40.00) Directive 2002/47/EC of the European Parliament and of the Council of 6 June 2002 on financial collateral arrangements (<i>OJ L 168 27.06.2002 p. 0043-0050</i>) html & pdf
15:05 – 15:25 Unit C2	<u>Central Securities Depositories</u> 32014R0909

DG FISMA	<p>Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC and 2014/65/EU and Regulation (EU) No 236/2012 (CSDR) (OJ L 257, 28.8.2014, p. 1) html</p> <p><u>Securities financing transactions</u></p> <p>Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 (SFTR) (OJ L 337, 23.12.2015, p. 1) html</p>
15:25 – 15:45 Unit C2 DG FISMA	<p><u>OTC Derivatives, Central Counterparties and Trade Repositories</u></p> <p>32012R0648</p> <p>Regulation (EU) No 648/2012 on OTC Derivatives, Central Counterparties and Trade Repositories (EMIR) (OJ L 201, 27.7.2012, p. 1) html</p>
15:45 – 15:50	<i>Q&A</i>
15:50 – 16:00	<i>Coffee break</i>
SECURITIES MARKETS AND INVESTMENT SERVICES	
16:00 – 16:20 Unit C3 DG FISMA	<p><u>Markets in Financial Instruments</u></p> <p>1) 32014L0065</p> <p>Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (OJ L 173, 12.6.2014, p. 349–496) html</p> <p>2) 32014R0600</p> <p>Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (OJ L173, 12.6.2014, p. 84-148) html</p>
16:20 - 16:40	<u>Market abuse</u>

Unit C3 DG FISMA	<p>32014R0596 Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (market abuse regulation) and repealing Directive 2003/6/EC of the European Parliament and of the Council and Commission Directives 2003/124/EC, 2003/125/EC and 2004/72/EC html</p> <p>32015L2392 Commission Implementing Directive (EU) 2015/2392 of 17 December 2015 on Regulation (EU) No 596/2014 of the European Parliament and of the Council as regards reporting to competent authorities of actual or potential infringements of that Regulation (OJ L 332, 18.12.2015, p. 126–132) html</p>
16:40 – 17:00 Unit C3 DG FISMA	<p><u>Prospectuses</u></p> <p>32003L0071 Directive 2003/71/EC of the European Parliament and of the Council of 4 November 2003 on the prospectus to be published when securities are offered to the public or admitted to trading and amending Directive 2001/34/EC (OJ L 345, 31.12.2003, p. 64–89) html</p> <p>32017R1129 Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC (OJ L 168, 30.6.2017, p. 12–82) html</p>
17:00 - 17:20 Unit C3 DG FISMA	<p><u>Benchmarks</u></p> <p>32016R1011 Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1–65) html</p>
17:20 – 17:30	Q&A
<u>END OF DAY 1</u>	

Day II: Wednesday, 10 April 2019

SECURITIES MARKETS AND INVESTMENT SERVICES (continued)

08:45 - 09:15	Arrival of participants
09:15 – 09:45 Unit C4 DG FISMA	<u>UCITS</u> Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities (UCITS) ((<i>OJ L 302, 17.11.2009, p.32</i>)) html
09:45 – 10:15 Unit C4 DG FISMA	<u>Alternative Investment Fund Managers</u> Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 on Alternative Investment Fund Managers and amending Directives 2003/41/EC and 2009/65/EC and Regulations (EC) No 1060/2009 and (EU) No 1095/2010 ((<i>OJ L 174, 1.7.2011, p.1</i>)) html
10:15 – 10:45 Unit C4 DG FISMA	<u>Money Market Funds</u> 32017R1131 Regulation (EU) 2017/1131 of the European Parliament and of the Council of 14 June 2017 on money market funds html
10:45 - 10:55	<i>Q&A</i>
10:55 - 11:00	<i>Coffee break</i>
INSURANCE	
11:00 – 11:45 Unit D4 DG FISMA	<u>Solvency II (life, non-life, reinsurance, winding-up)</u> 02009L0138-20140523 Directive 2009/138/EC of the European Parliament and of the Council of 25 November 2009 on the taking-up and pursuit of the business of Insurance and Reinsurance (Solvency II) (recast) ((<i>OJ L 335, 17.12.2009, p.1</i>)) html

11:45 – 12:15 Unit D4 DG FISMA	<u>Motor insurance</u> 32009L0103 Directive 2009/103/EC of the European Parliament and of the Council of 16 September 2009 relating to insurance against civil liability in respect of the use of motor vehicles, and the enforcement of the obligation to insure against such liability ((OJ L 263, 7.10.2009, p. 11–31)) html
12:15 – 12:30 Unit D4 DG FISMA	<u>Insurance accounts</u> ¹ 31991L0674 (Eurlex: 06.20.20.10) Council Directive 91/674/EEC of 19 December 1991 on the annual accounts and consolidated accounts of insurance undertakings (<i>OJ L 374 31.12.1991 p. 0007-0031</i>) html
12:30 – 14:00	<i>Lunch break</i>
14:00 – 14:30 Unit D4 DG FISMA	<u>Insurance mediation</u> 32016L0097 Directive 2016/97 of the European Parliament and of the Council of 20 January 2016 on insurance distribution (recast)Text with EEA relevance html
14:30 – 15:00 Unit D4 DG FISMA	<u>Occupational pensions</u> 32016L2341 Directive 2016/2341 of the European Parliament and of the Council of 14 December 2016 on the activities and supervision of institutions for occupational retirement provision (IORPs) html

¹ Regulation (EC) No 1606/2002 on the application of international accounting standards, Directive 78/660/EEC on annual accounts (the Fourth Company Law Directive) and Directive 83/349/EEC on consolidated accounts (the Seventh Company Law Directive) will be covered in Chapter 6 – Company Law..

15:00 - 15:10	<i>Coffee break</i>
15:10-15:35 Unit E1 DG JUST Unit B3 DG FISMA	<p>Decision on the Financial Services User Group (Decision 2010/C 199/02, recast in 2017 by Decision C(2017) 359)</p> <p>32014L0092 (EUR-Lex: 06.20.20.20)</p> <p>Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features (PAD), for which DG JUST is responsible for the chapter on transparency (Chapter II). <i>OJ L 257, 28.8.2014, p. 214–246</i></p> <p><i>Implementing and Delegated Acts on Directive 2014/92/EU of the European Parliament and of the Council of 23 July 2014 on the comparability of fees related to payment accounts, payment account switching and access to payment accounts with basic features Text with EEA relevance:</i></p> <ul style="list-style-type: none"> • 32018R0032 (EUR-Lex: 06.20.20.20) Commission Delegated Regulation (EU) 2018/32 of 28 September 2017 supplementing Directive 2014/92/EU of the European Parliament and of the Council with regard to regulatory technical standards for the Union standardised terminology for most representative services linked to a payment account (Text with EEA relevance) <i>OJ L 6, 11.1.2018, p. 3–25</i> • 32018R0034 (EUR-Lex: 06.20.20.20) Commission Implementing Regulation (EU) 2018/34 of 28 September 2017 laying down implementing technical standards with regard to the standardised presentation format of the fee information document and its common symbol according to Directive 2014/92/EU of the European Parliament and of the Council (Text with EEA relevance). <i>OJ L 6, 11.1.2018, p. 37–44</i> <p>32018R0033 (EUR-Lex: 06.20.20.20) Commission Implementing Regulation (EU) 2018/33 of 28 September 2017 laying down implementing technical standards with regard to the standardised presentation format of the statement of fees and its common symbol according to Directive 2014/92/EU of the European Parliament and of the Council (Text with EEA relevance) <i>OJ L 6, 11.1.2018, p. 26–36</i></p> <p>Directive 2014/17/EU of the European Parliament and of the Council of 4 February 2014 on credit agreements for consumers relating to residential immovable property and amending Directives 2008/48/EC and 2013/36/EU and Regulation (EU) No 1093/2010 html</p>

15:35-15:40	<i>Q&A</i>
15:40-16:00	<i>Public Administration Reform</i> Marc JORNA - Chair
16:00-16:15	<i>Closing remarks: DG NEAR</i> <ul style="list-style-type: none">• <i>Marc JORNA - Chair</i>• <i>David CULLEN – Head of Unit, DG NEAR</i>• <i>Michela MATUELLA – Head of Unit, DG NEAR</i>