



**COUNCIL OF
THE EUROPEAN UNION**

**Brussels, 21 March 2014
(OR. en)**

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**EF 98
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DELECT 92**

"I" ITEM NOTE

From: General Secretariat of the Council

To: Permanent Representatives Committee (Part 2)

Subject: **COMMISSION DELEGATED REGULATION (EU) No .../.. of 21.1.2014 supplementing Directive 2002/87/EC of the European Parliament and of the Council and Regulation (EU) No 575/2013 of the European Parliament and of the Council with regard to regulatory technical standards for the application of the calculation methods of capital adequacy requirements for financial conglomerates**

- Intention not to raise objection to a delegated act

1. The Commission submitted the abovementioned regulatory technical standards, in the form of a delegated act, to the Council, as Article 49(6) of Regulation (EU) No 575/2013 ('the Regulation') and Article 21a(3) of Directive 2002/87/EC ('the Directive') empower the Commission to adopt, following submission of draft standards by the European Banking Authority (EBA), European Insurance and Operational Pensions Authority (EIOPA) and European Securities and Markets Authority (ESMA) and in accordance with Article 10 of Regulation No (EU) 1093/2010, of Regulation No (EU) 1094/2010 and of Regulation No (EU) 1095/2010 (the 'ESA Regulations') delegated acts specifying the calculation methods of capital adequacy requirements for financial conglomerates.

2. According to Article 13 of the ESAS Regulations, the Council could object to a regulatory technical standard within a period of one month.
 3. Having received a paper copy of the abovementioned delegated act, the European Parliament in accordance with Article 463 of Regulation (EU) No 575/2013, has requested the extension of the scrutiny period, which has been extended by one month and runs until 28 March 2014.
 4. Since adoption by the Commission of the abovementioned delegated act no delegation indicated an intention to object to the delegated act.
 5. It is therefore suggested that the Committee of Permanent Representatives (Part 2) takes note of this fact, lets the deadline of 28 March 2014 elapse and that the Commission and the European Parliament are informed thereof.
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